CITY OF WYLIE

ACFR

Annual Comprehensive Financial Report

For the Year Ended September 30, 2023

City of Wylie, Texas

The Wylie community gathered May 14 to celebrate the opening of Fire Station #4 with a traditional apparatus push-in ceremony.

CITY OF WYLIE, TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED
SEPTEMBER 30, 2023

AS PREPARED BY THE
FINANCE DEPARTMENT

CITY OF
WYLIE

CITY OF WYLIE, TEXAS
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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INTRODUCTORY SECTION

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CITY OF
WYLIE

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Our Mission…
…to be responsible stewards of the public trust,
to strive for excellence in public service
and to enhance the quality of life for all.

January 23, 2024

The Honorable Matthew Porter, Mayor
Members of the City Council
And the Citizens
City of Wylie, Texas

Financial policies of the City of Wylie require that the City's Finance Department prepare a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Accordingly, the Annual Comprehensive Financial Report (ACFR) for the City of Wylie, Texas for the fiscal year ended September 30, 2023, is hereby issued.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making the representations, management of the City has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute assurance, that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City's financial records have been audited by Weaver LLP, Certified Public Accountants, as required by the City Charter. This ACFR has been prepared based upon those audited records. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended September 30, 2023 are free of material misstatement. This independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended September 30, 2023, are fairly presented in conformity with GAAP. The independent auditors' report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditor.

Profile of the City

The City of Wylie is located in the south-central portion of Collin County, approximately 23 miles northeast of downtown Dallas. Incorporated in 1887, the City adopted its Home Rule Charter on January 19, 1985 and operates under a council-manager form of government. The City Council is comprised of a Mayor and six council members. All members are elected at-large on a staggered and nonpartisan basis for three-year terms. They are responsible to enact local legislation, provide policy, and annually adopt the operating budget. They appoint the City Manager, City Attorney, Judge of the Municipal Court and members of various boards and

commissions. The City Manager, under the oversight of the City Council, is responsible for the proper administration of the daily operations of the City.

The City provides a full range of municipal services including general government, public safety (police, fire, and emergency communications), streets, library, parks and recreation, planning and zoning, code enforcement, animal control, and water and sewer utilities. Sanitation services are provided by the City but are privately contracted. The Wylie Economic Development Corporation (WEDC) is included in the financial statements as a discrete component unit. Its purpose is to aid, promote and further economic development within the City. The Wylie Park and Recreation Facilities Development Corporation (4B Corporation) is also combined within the financial statements of the City. Both WEDC and the 4B Corporation are primarily funded with sales tax revenues. Both corporations are discussed more fully in the notes to the financial statements.

The annual budget of the City serves as the foundation for its financial plan and control. The budget is proposed by the City Manager and adopted by the City Council in accordance with policies and procedures established by the City Charter, ordinances and state law. The budget process begins early in the year with management review of a ten-year plan that incorporates current and future capital needs and allows for planning of future debt considerations and/or planning for General Fund fund balance drawdowns for one-time expenditures. A five-year plan is then presented to council so that property tax rate considerations may be analyzed with revenue and expenditure projections. The last several years, it has been a goal to maintain or lower the property tax rate so that Wylie remains at a competitive level with other area cities while still providing adequate revenue to fund the needs of our steady growth. Department budgets are reviewed by the City Manager who will develop a proposed budget for presentation to the City Council. The City Council reviews the budget in subsequent work sessions and a formal budget is prepared and made available to the public for review by August 5 each year or a date to be determined by the City Council. Prior to official adoption of the budget by Council, a public hearing on the proposed budget is held to allow for public input. Of the twenty-four governmental funds the City maintains, sixteen of them are annually appropriated. These include the General Fund, twelve Special Revenue Funds and the three Debt Service Funds.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Wylie operates.

Local economy

Local area suburbs continue to experience record growth across the region. In mid-2023, Wylie surpassed 61,000 residents and Collin County was nearing 1.2 million in population. The recent Census data projects Wylie will reach 64,000 by 2028 with a compound annual growth rate of .89% and Collin County will approach 1.3 million at 1.87%.

Housing prices and sales declined across North Texas, due to increasing interest rates, the highest in over two decades. In the recent report by Texas Real Estate Research Center at Texas A&M and the North Texas Real Estate Information Systems, real estate agents in North Texas sold more than 84,000 homes in 2023, down from over 100,000 in 2022. Collin County median sales price ended at $475,000, down from last year's $514,000, but remained the most expensive county in the region. Despite interest rates, demand remains high for housing in North Texas and residential development continues in Eastern Collin County. Lavon has 10,295 total lots with 6,920 home lots that are in varying stages of development just east of Wylie, along State Hwy 78, east of State Hwy 205. Additionally, residential growth in Wylie remained steady, ending the year at 397.

The DFW retail market continued its growth in 2023, but at a much slower pace. According to a recent CBRE commercial report, DFW recorded nearly 850,000 square feet in the first half of 2023 with overall occupancy at 94.9% across the region. In Texas, sales tax revenue was up 8.4% for the year and Wylie's sales tax receipts topped $18.4 million, up nearly 11% from the previous year. Additional economic indicators remained strong, evidenced again by growth in the local tax base. Analyzing residential and commercial growth, our total tax base increased by 15.1% over the previous year. Our taxable value this year, as provided by the Collin Central Appraisal District, Dallas Central Appraisal District, and Rockwall Central Appraisal District, was $7,513,258,419.

In 2022, DFW continued its record-breaking trend for new industrial construction and leasing and 2023 proved to be no different. According to a recent CBRE industrial report, DFW has experienced 13 straight years of significant industrial growth. Q4 2023 marked the 53rd consecutive quarter of positive net industrial absorption of 9.1 million square feet, and the trailing 12-month absorption total was more than 31.3 million square feet. In early 2023, the $31 billion merger between Kansas City Southern (KCS) and Canadian Pacific (CP) received a green light by the Surface Transportation Board, which created CPKC. In late 2023, construction started on a 30-acre automotive facility at the 500-acre Wylie Intermodal Terminal. With roughly 200 acres of prime real estate along Hwy 78, Wylie is an ideal location for high-efficiency, multi-commodity transload and logistics investments.

Wylie's growing population, strengthening retail trade area, and increasing daytime population will continue to support a strong local economy well into the future.

Long-term financial planning

In 2006, the City developed a Long-Range Financial Plan that included street and park improvements, a new city hall, library, fire station, recreation center and sidewalks. The voters of the City of Wylie authorized the City to issue $73,950,000 in General Obligation Bonds to fund this capital improvement program. The first series of General Obligation bonds were sold in late March of 2006 and the remaining bonds were sold in August of 2008. Since that time the City has refunded these bonds to obtain more favorable interest rates without extending the life of the bonds. All of these projects have come to fruition and only $5 million remains unspent, but is designated to help fund the expansion of East FM 544. This project, a four-lane divided road, including a traffic light and round-a-bout is currently under construction and expected completion date is Fall of 2025.

Certificates of Obligation in the amount of $7,175,000 were sold in FY 2017 that provided funding for new capital assets in the City's water storage and metering systems. In 2021, the City completed a long-awaited project of replacing the old metering system with Advanced Metering Infrastructure (AMI). This project addressed aging infrastructure, improves water conservation and reduces unaccounted-for water. The new meters automate meter-reading processes and provide more accurate information to the Utility Billing Department. More importantly, it has empowered our residents and business owners to manage their water use and costs with real-time data via the customer portal. The system has been a huge success and the Utility Billing Department still receives accolades for their successful transition and their high adoption rate for the online customer portal service.

Partial funding of the Public Safety Building remodel and expansion was provided by Certificates of Obligation issued in 2018 for $8,500,000. This construction project was completed in FY2020 and re-opening of the building occurred in November 2020. Police, Fire Administration and Municipal Court are now serving the public in a much-anticipated new space which also includes our Emergency Operations Center.

Construction of Fire Station #4 was completed and a grand opening ceremony was held in May 2022. The new facility includes office space, vehicle stalls, storm shelter and a training area. Along with the grand opening, the department also unveiled a sculpture commissioned in remembrance of the 343 firefighters who lost their lives on 9/11. The station was partially funded with $3 million previously transferred from the General Fund fund balance that was above the required minimum fund balance policy. The remaining portion of this project was funded with Certificates of Obligation issued early 2021 in the amount of $5.3 million.

During FY2021, it was determined through a work session with City Council that it would be prudent to use a portion of the unassigned fund balance in the General Fund for specific capital needs. The unassigned fund balance had been above policy requirements for several years. As a result, in FY 2022 the Library received a new book sorter and the Fire Department purchased several LifePak Heart Monitors. Additionally, $6.2 million was transferred from the General Fund to a Community Investment Fund for a new Capital Improvement Program. The CIF program will fund remodeling of the Senior Center, construction of two water splashpads and construction of a dog park. Design for the Senior Center is still in the works, but the splashpads are in construction and expected to be completed in summer 2024. The dog park is completed and a grand opening was celebrated in January 2024. $600,000 was used to repair neighborhood sidewalks. $500,000 was allocated to improve storm drainage facilities and a study was completed to determine areas most in need of repair. It was also determined that Wylie Fire Rescue would use $2.4 million to purchase two quint replacements, both currently on order and being custom built. At a later work session, council assigned an additional $636,000 for the purchase of a fire utility truck which has also been ordered and expected to be delivered in May 2024. Upon receipt of these new vehicles, the oldest front-line large vehicle for WFR's fleet will be 2019, with two 2013 quints in reserve.

In November 2021, voters approved $50.1 million of general obligation bonds which supports three propositions. These three propositions were based on input from a 14-member Citizens Bond Committee. The City Council reviewed and discussed recommendations and voted unanimously to put forth the following propositions:

Proposition A - $35,100,000 Expansion and reconstruction of McMillen Dr., Park Blvd., and S. Ballard Ave./Sachse Rd.

Proposition B - $10,000,000 City-wide street and alley repair/replacement

Proposition C - $5,000,000 Improvements to Wylie's Historic Downtown District

Bonds will be issued as needed when projects are ready to move forward to minimize impact to the tax rate.

In February 2022, the City issued $12.1 million of General Obligation Refunding & Improvement Bonds. This issue included refunding for the 2012 PPFCO and 2012 General Obligation Refunding Bonds. Both were refunded for a lower interest rate and the life of the bonds was not extended. Also, in 2022, $5.1 million was issued to begin projects voted on in the 2021 election. Much of this issue was used to begin or update designs.

In June 2023, the City issued $16 million to further fund the projects of the 2021 bond program. McMillen Road design is completed and construction of a four-lane divided roadway with an 1100 ft., six-lane bridge and sidewalk is underway. Park Boulevard design is 90% complete and construction is expected to begin in Spring of 2024.

Relevant financial policies

Financial Management Policies are reviewed by staff and adopted annually by the City Council. There were no changes made upon adoption in Fiscal Year 2023.

Financial Management Policies state that, "It is the goal of the City to achieve and maintain an unassigned fund balance in the general fund equal to 25% of expenditures. The City considers a balance of less than 20% to be cause for concern, barring unusual or deliberate circumstances. If unassigned fund balance falls below the goal or has a deficiency, the City will appropriate funds in future budgets to replenish the fund balance based on a time table deemed adequate by the City Council."

Texas Government Code requires the governing body of an investing entity to review its' investment policy not less than annually. The governing body must adopt a written instrument by rule, order, ordinance or resolution stating that it has reviewed the investment policy and that the written instrument so adopted shall record any changes made to the investment policy. City Council approved by Resolution the Investment Policy with no changes this year.

City Council approved, for the first time in 2020, a separate Debt Management Policy. Previously, debt management was addressed only as a section of the Financial Management Policies and did not have any specific benchmarks of measure. The new policy establishes parameters and provides guidance governing the issuance, management, continuous evaluation of and reporting on all debt obligations issued by the City. The Debt Management Policy is also reviewed by staff and adopted annually by the City Council.

Major initiatives

The City Council worked together to continue efforts on their previously adopted mission, vision and values that are used for strategic planning purposes. The budget for Fiscal Year 2023-24 approved by the City Council reflected a decrease in the property tax rate of $0.023451 per $100 of assessed property valuation. This rate was three cents above the no new revenue rate. One cent was assigned to M&O to partially fund the new EMS services and two cents was assigned to I&S to pay for the newly issued voter-approved debt. FY2024 is the twelfth consecutive year the council has decreased the tax rate.

Awards and Acknowledgements

Recognition

Various awards came to the City throughout the year. Wylie Fire Rescue maintained their ISO 1 ranking by the property/casualty insurance industry. They also maintained the coveted designation of “Recognized Best Practices Fire Department" from the Texas Fire Chiefs Association. The City of Wylie water system maintained its Superior Public Water System status with TCEQ. The Rita and Truett Smith Public Library earned the “Library of Excellence Award” by the Texas Municipal Library Directors Association.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Wylie for its annual comprehensive financial report (ACFR) for the fiscal year ended September 30, 2022. The City has participated in the program for many years and has been awarded the Certificate numerous times. In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized ACFR. This report must satisfy both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The City also received from GFOA, the Distinguished Budget Presentation Award for our 2022-23 budget document. To earn recognition, budget documents must meet program criteria and excel as a policy document, financial plan, operations guide, and communication tool. The 2023-24 budget has also been submitted for eligibility of the award.

The preparation of this report could not be accomplished without the dedicated services of the entire staff of the Finance Department. We would also like to express our appreciation to all staff members who assisted and contributed to the preparation of this report. Acknowledgement is also given to representatives of Weaver, LLP, Certified Public Accountants, for their dedicated assistance in producing this report.

Special acknowledgement is given to the City Manager, Mayor and the members of the City Council for their support for maintaining the highest standards of professionalism in the management of the City of Wylie finances.

Respectfully submitted,

Melissa Brown
Finance Director

Ron Arp
Assistant Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

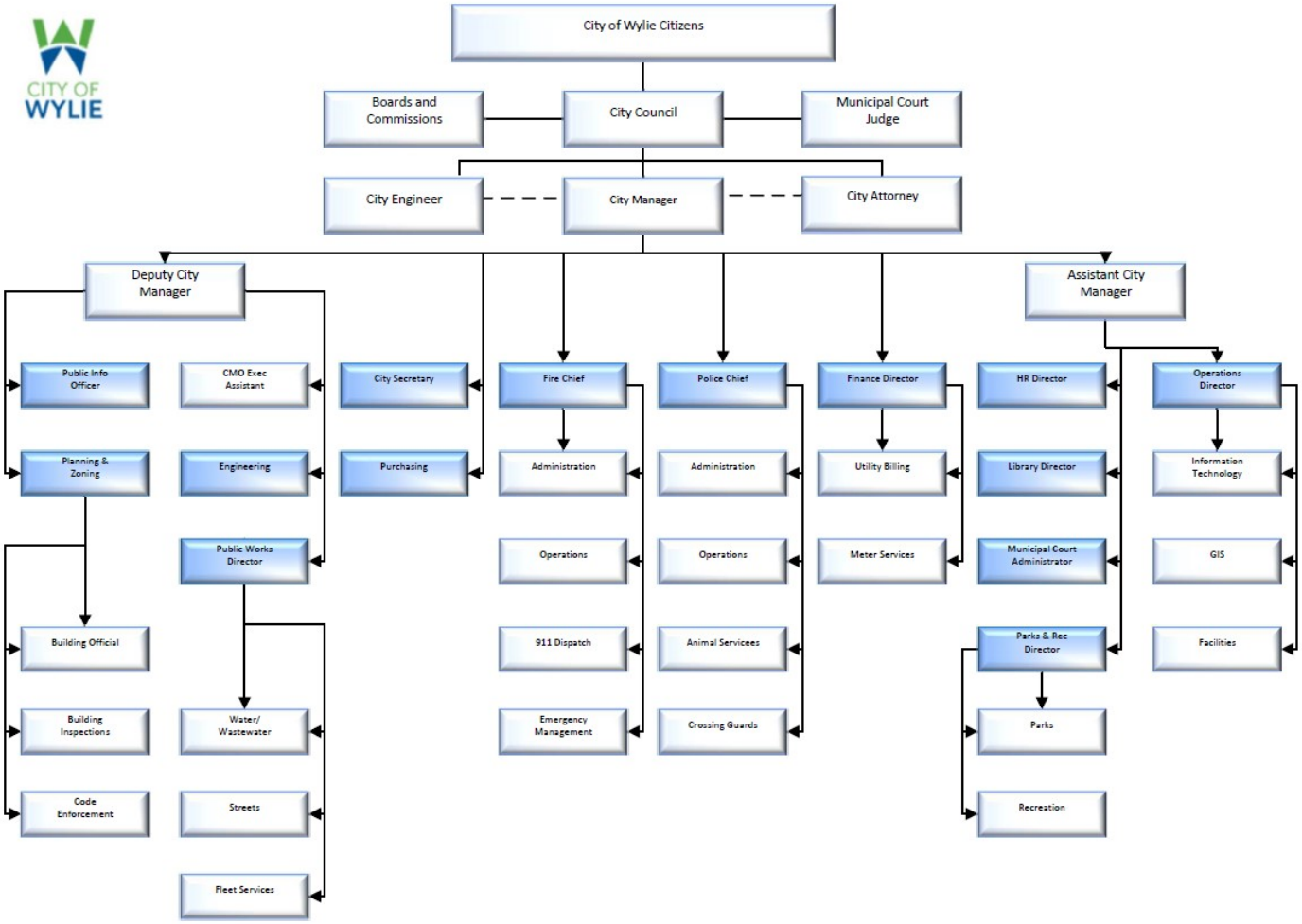
City of Wylie
Texas

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2022

Christopher P. Morrill

Executive Director/CEO


City of Wylie Citizens
Boards and Commissions
City Council
Municipal Court Judge
City Engineer
City Manager
City Attorney
Deputy City Manager
Assistant City Manager
Public Info Officer
CMO Exec Assistant
City Secretary
Fire Chief
Police Chief
Finance Director
HR Director
Operations Director
Planning & Zoning
Engineering
Purchasing
Administration
Administration
Utility Billing
Library Director
Information Technology
Public Works Director
Operations
Operations
Meter Services
Municipal Court Administrator
GIS
Building Official
911 Dispatch
Animal Servicees
Parks & Rec Director
Facilities
Building Inspections
Water/ Wastewater
Emergency Management
Crossing Guards
Parks
Code Enforcement
Streets
Recreation
Fleet Services

CITY OF WYLIE, TEXAS

PRINCIPAL OFFICIALS
September 30, 2023

City Council

Matthew Porter, Mayor
Jeff Forrester, Mayor Pro Tem
David R. Duke, Councilmember
Dave Strang, Councilmember
Scott Williams, Councilmember
Sid Hoover, Councilmember
Gino Mulliqi, Councilmember

City Staff

Brent Parker, City Manager
Renae' Ollie, Deputy City Manager
Lety Yanez, Assistant City Manager
Stephanie Storm, City Secretary
Melissa Brown, Finance Director
Jennifer Beck, Human Resources Director
Anthony Henderson, Police Chief
Brandon Blythe, Fire Chief
Tim Porter, City Engineer
Thomas Weir, Public Works Director
Carmen Powlen, Parks & Recreation Director
Ofilia Barrera, Library Director
James Brown, Operations Director
Jasen Haskins, Community Services Director
Jason Greiner, WEDC Director

Other Appointed Officials

Weaver, LLP, Auditors
Abernathy, Roeder, Boyd & Hullett, PC, City Attorney
Norton Rose Fulbright US LLP, Bond Counsel
Hilltop Securities Inc., Financial Advisors

FINANCIAL SECTION

CITY OF
WYLIE

weaver
Assurance • Tax • Advisory

Independent Auditor's Report

Members of the City Council
City of Wylie, Texas

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Wylie, Texas (City) as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of September 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

As discussed in Note 1 to the basic financial statements, during the year ended September 30, 2023, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 96, *Subscription-Based Information Technology Arrangements*. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

The City's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information and pension and other postemployment benefits information as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Members of the City Council
City of Wylie, Texas

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Annual Comprehensive Financial Report (ACFR)

Management is responsible for the other information included in the ACFR. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 17, 2024 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

The Woodlands, Texas
January 17, 2024

CITY OF
WYLIE

As management of the City of Wylie, we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended September 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages one through five of this report.

Financial Highlights

- The unassigned portion of the General Fund fund balance at the end of the year was $28,554,755 or 56.09 percent of total General Fund expenditures. This includes the 25% of General Fund expenditures which is required to be held in General Fund fund balance per the City Council approved Financial Management Policies. That amount is $12,726,180. The remainder represents funds which may be used for one-time expenditures or unforeseen needs which the Council allocates for a specific purpose. The unassigned General Fund fund balance can be seen on page 18 of this report on the Balance Sheet-Governmental Funds. It is part of the total General Fund fund balances, September 30, 2023, shown on page 21 of this report on the Statement of Revenues, Expenditures, and Changes in Fund Balance.

- The assets and deferred outflows of the City exceeded its liabilities and deferred inflows at the close of the fiscal year ended September 30, 2023, by $335,869,316 (net position). Of this amount, $52,240,859 (unrestricted portion of net position) may be used to meet the government's ongoing obligations to citizens and creditors. Included in the unrestricted portion of net position are monies from all the City's various funds which are not restricted for other purposes.

- Total assets were $448,909,093 which includes capital assets and current assets such as cash, prepaids, inventory, and receivables. Total liabilities were $124,051,898 which includes long-term liabilities from debt, compensated absences, pension liabilities, and OPEB liabilities and other liabilities such as accrued interest, accounts payables, unearned deposits and accrued liabilities. The statement of net position also includes deferred outflows and inflows from pension and OPEB liabilities along with deferred losses from refunding of debt.

- The City's total net position increased by $22,354,028 primarily due to the recognition of the ARPA funds used to pay for a portion of public safety salaries. Interest earnings were also significantly higher than previous years due to the economic environment. Developer contributions of over $3.2 million for streets, alleys, drainage, as well as $1.54 million for water/sewer infrastructure also increased net position. Impact fees for water/sewer added $1.4 million and $1.28 million was added from thoroughfare impact fees. Service charges for business-type activities exceeding operating costs also contributed to the net position increase as well as an increase in sales and property tax receipts. Property tax receipts increased only by the additional tax of new construction. The effects of these changes can be seen in Table 2.

- The City's governmental funds reported combined ending fund balances of $95,038,320, an increase of $28,830,208 in comparison to the previous year. The General Fund ending balance was lower than 2022 by $2.0 million, while Capital Projects Funds increased by $30.2 million. Over $12.0 million was transferred to capital projects funds from the General Fund's excess fund balance to support specific projects approved by Council. $16.0 million of bonds was issued to begin projects designated in the 2021 bond program.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City of Wylie's finances. This is done in a manner similar to a private-sector business. Two statements, the Statement of Net Position and the Statement of Activities, are utilized to provide this financial overview. The Statement of Net Position presents information on all of the City's assets and deferred outflows of resources and liabilities and deferred inflows of resources with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flow. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide statements distinguish between governmental activities and business-type activities. Governmental activities basically account for those activities supported by taxes and intergovernmental revenues. On the other hand, business-type activities are basically supported by user fees and charges. Most City services are reported in governmental activities while business-type activities are reported in the Enterprise Fund.

The government-wide statements include not only the City but also a discrete component unit, the Wylie Economic Development Corporation (WEDC). Although legally separate, WEDC is financially accountable to the City.

Fund financial statements. The City, like other state and local governments, utilizes fund accounting to ensure and demonstrate compliance with finance-related legal requirements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains twenty-four individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheet and in the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund and the General Obligation Debt Service Fund. All Capital Projects Funds are combined for a single, aggregated presentation. Data from the other non-major funds are also combined and reported in a single column. Individual fund data for each of the non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary funds. The City maintains one type of proprietary fund, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses an enterprise fund to account for its water and sewer operations.

Proprietary funds financial statements provide the same type of information as the government-wide financial statements, only in more detail.

Notes to the financial statements. The notes provide additional information that is essential to gain a full understanding of the data provided in the government-wide and fund financial statements.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information. Required supplementary information can be found after the notes to the financial statements.

Government-Wide Financial Analysis

At the end of fiscal year 2023, the City's net position (assets and deferred outflows of resources exceeding liabilities and deferred inflows of resources) totaled $335,869,316. This analysis focuses on the net position (Table 1) and changes in net position (Table 2).

Net Position. The largest portion of the City's net position, $233,482,146, or 69.5%, reflects its investment in capital assets (land, buildings, improvements other than buildings, machinery and equipment, construction in progress), less any related debt used to acquire those assets that is still outstanding. The City uses these assets to provide services to its citizens; consequently, these assets are not available for future spending. Although the City reports its capital assets net of related debt, the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position, $50,146,311, or 14.9% represents resources that are subject to external restrictions on how they may be used. The unrestricted portion of net position which is $52,240,859 (15.6%) may be used to meet the government's ongoing obligations to citizens and creditors.

Table 1
Condensed Statement of Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	$ 104,235,309	$ 78,143,603	$ 52,022,140	$ 46,207,233	$ 156,257,449	$ 124,350,836
Capital assets	222,830,573	227,107,436	69,821,071	67,439,119	292,651,644	294,546,555
Total Assets	327,065,882	305,251,039	121,843,211	113,646,352	448,909,093	418,897,391
Deferred outflows of resources	10,843,433	5,231,159	910,708	396,049	11,754,141	5,627,208
Long term liabilities	100,955,474	79,917,759	12,825,986	12,983,984	113,781,460	92,901,743
Other liabilities	8,080,983	10,967,982	2,189,455	1,300,702	10,270,438	12,268,684
Total liabilities	109,036,457	90,885,741	15,015,441	14,284,686	124,051,898	105,170,427
Deferred inflows of resources	680,156	5,381,017	61,864	457,867	742,020	5,838,884
Net Position:						
Net investment in capital assets	172,859,764	165,022,233	60,622,382	57,282,050	233,482,146	222,304,283
Restricted for debt service	476,007	766,308	-	-	476,007	766,308
Restricted for capital projects	27,968,946	19,085,639	13,602,609	12,100,734	41,571,555	31,186,373
Restricted for economic development	6,848,645	6,599,921	-	-	6,848,645	6,599,921
Restricted for tourism	856,620	753,188	-	-	856,620	753,188
Restricted for other	393,484	575,653	-	-	393,484	575,653
Unrestricted	18,789,236	21,412,498	33,451,623	29,917,064	52,240,859	51,329,562
Total Net Position	$ 228,192,702	$ 214,215,440	$ 107,676,614	$ 99,299,848	$ 335,869,316	$ 313,515,288

Changes in Net Position

Governmental Activities. Governmental activities increased the City's net position by $13,977,262 from the prior year. This was primarily due to developer contributions of streets, alleys and drainage totaling $3,212,108 and thoroughfare impact fees of $1.28 million. There also was a slight increase in ad valorem revenue from new residential construction and an increase in sales taxes due to favorable economic conditions. $6.1 million of ARPA funds was recognized and interest earnings were significantly higher than the previous year.

Business-type Activities. Net position from business-type activities increased by $8,376,766 from the prior year. Utility revenues from the growth of our customer base are partially responsible, as well as developer contributions for water and sewer infrastructure of approximately $1.54 million.

Table 2
Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	$ 9,507,600	$ 9,137,190	$ 29,592,808	$ 27,371,622	$ 39,100,408	$ 36,508,812
Operating grants and contributions	7,069,298	663,356	-	-	7,069,298	663,356
Capital grants and contributions	5,136,507	7,619,607	2,965,191	3,189,643	8,101,698	10,809,250
General revenues:						
Ad valorem taxes	37,982,291	36,723,108	-	-	37,982,291	36,723,108
Sales taxes	14,193,327	12,951,476	-	-	14,193,327	12,951,476
Other taxes and fees	3,080,512	2,929,590	-	-	3,080,512	2,929,590
Interest	2,829,070	307,155	1,389,590	195,126	4,218,660	502,281
Gain (loss) disposal of capital assets	132,421	2,706,165	-	-	132,421	2,706,165
Miscellaneous	485,740	610,600	142,254	63,359	627,994	673,959
Total revenues	80,416,766	73,648,247	34,089,843	30,819,750	114,506,609	104,467,997
Expenses:						
General government	14,412,031	13,682,957	-	-	14,412,031	13,682,957
Public safety	29,893,415	25,164,617	-	-	29,893,415	25,164,617
Urban development	1,083,325	1,020,885	-	-	1,083,325	1,020,885
Streets	11,434,006	10,393,464	-	-	11,434,006	10,393,464
Community service	9,999,916	9,217,814	-	-	9,999,916	9,217,814
Interest on long-term debt	2,179,116	2,118,360	-	-	2,179,116	2,118,360
Water and sewer operations	-	-	23,150,772	20,876,930	23,150,772	20,876,930
Total expenses	69,001,809	61,598,097	23,150,772	20,876,930	92,152,581	82,475,027
Increase in net position before transfers	11,414,957	12,050,150	10,939,071	9,942,820	22,354,028	21,992,970
Transfers	2,562,305	2,488,646	(2,562,305)	(2,488,646)	-	-
Increase in net position	13,977,262	14,538,796	8,376,766	7,454,174	22,354,028	21,992,970
Net position - October 1	214,215,440	199,676,644	99,299,848	91,845,674	313,515,288	291,522,318
Net position - September 30	$ 228,192,702	$ 214,215,440	$ 107,676,614	$ 99,299,848	$ 335,869,316	$ 313,515,288

Government-Wide Financial Analysis

Governmental funds. The focus of the City's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the City's financing requirements. In particular, fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined fund balances of $95,038,320.

The General Fund is the main operating fund of the City. At the end of the current fiscal year, unassigned fund balance was $28,554,755. The overall fund balance of the General Fund decreased by $2,045,654 during the current fiscal year. The reason for the decrease is multi-faceted. Overall, General Fund revenues were higher due to an increased property tax base (new construction), increased sales tax revenue and an expansion of the customer base for service fees, while expenditures were also less than anticipated.

The General Obligation Debt Service Fund reported a decrease of $310,839 in fund balance. This was due in part to an application of the fund balance intentionally used to reduce the I&S portion of the tax rate. The Capital Projects Fund increased $30,179,620 due primarily to bonds that were issued to begin projects designated in the 2021 Bond Program, as well as $12.1 million transferred from the General Fund's excess fund balance. Other governmental funds' combined fund balances increased $1,007,081 primarily due to increased revenue from sales tax in the 4B Sales Tax Revenue Fund and an increase in interest earnings.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide statements, but in more detail.

Unrestricted net position of the Utility Fund at the end of the year was $33,451,623. This represents an increase of $3,534,559. This is largely attributable to the increases in water and sewer operating revenues. The year included a planned rate increase, which is based on a five-year water and sewer rate study. There also was an increase in the system's customer base. This year's operating income was $6,761,253.

General Fund Budgetary Highlights. In FY2023, the General Fund expenditure budget was increased by $4,182,130 over the 2022 budget, with approximately $1 million funding new personnel requests for Public Safety. Approved positions for the police department included two officers, one crossing guard supervisor, two crossing guards, one part-time mental health coordinator upgraded to a full-time position and one patrol position upgraded to sergeant. Police also received funding for five vehicles. The approved positions for the fire department included six firefighters for station #4 and one upgraded position from fire prevention clerk to fire records analyst. The fire department also received $315,000 to fund a third ambulance for half the year with our third-party provider. $572,000 of non-personnel requests were funded for the other general fund departments. Highlights included two vehicles, one sand/salt spreader, one paint striper, and an angle broom for the Streets department; key card access control for the animal shelter; security cameras and software for IT; a scissor lift for Facilities; zoning ordinance hosting for City Secretary and budget software for finance. Each year, the City performs a mid-year review of the budget. If the City Manager determines that funds are available, certain amendments are proposed to the City Council for their review and approval. Expenditures were amended throughout the year with the majority occurring during mid-year reviews. These amendments increased General Fund appropriations by $942,564 or 1.74 percent.

In the General Fund, the actual revenue received in comparison to the final budget was over by $2,754,929. This positive variance is most noticeable in interest income, sales tax, franchise fees, intergovernmental revenue and service fees. General Fund expenditures had a final budget-to-actual positive variance of $4,225,374 prior to other financing sources/uses. This amount is attributable to intentional savings made by all departments, incomplete or postponed projects and personnel savings due to turnover and unfilled vacancies.

Capital Assets and Debt Administration

Capital Assets. The City's investment in capital assets for its governmental and business-type activities as of September 30, 2023, amounts to $ 292,651,644(net of accumulated depreciation). The investment in capital assets includes land, buildings, improvements other than buildings, right-to-use machinery and equipment, machinery and equipment, and construction in progress. The total decrease in the City's investment in capital assets for the current year was $1,894,911.

Table 3
Capital Assets at Year-end
Net of Accumulated Depreciation (000's)

	Governmental Activities		Business-Type Activities		Total	
Asset	2023	2022	2023	2022	2023	2022
Land	$ 44,010	$ 43,091	$ 101	$ 101	$ 44,111	$ 43,192
Other non-depreciable assets	1,231	1,231	-	-	1,231	1,231
Buildings	51,133	53,286	2,478	2,610	53,611	55,896
Improvements	113,574	118,499	61,995	62,634	175,569	181,133
Right-to-use machinery and equipment	19	79	-	-	19	79
Machinery and equipment	6,344	6,242	1,000	1,111	7,344	7,353
Construction in progress	6,520	4,679	4,247	983	10,767	5,662
	$ 222,831	$ 227,107	$ 69,821	$ 67,439	$ 292,652	$ 294,546

Additional information on the City's capital assets can be found in the notes to the financial statements on pages 43-44.

Debt Administration. At the end of the current fiscal year, the City of Wylie had total bonded debt outstanding of $86.2 million, all of which is backed by the full faith and credit of the City.

Table 4
Outstanding Bonded Debt at Year End (000's)

	Governmental Activities		Business-Type Activities		Total	
Type of Debt	2023	2022	2023	2022	2023	2022
General Obligation	$ 59,620	$ 50,250	$ 1,880	$ 2,295	$ 61,500	$ 52,545
Combination Tax & Revenue	11,980	12,520	6,065	6,395	18,045	18,915
Unamortized premium (discount)	6,283	6,168	402	473	6,685	6,641
Total	$ 77,883	$ 68,938	$ 8,347	$ 9,163	$ 86,230	$ 78,101

Total bonded debt of the City increased primarily due to the net effect of the issuance of $16.0 million of bonds and principal payment of debt and amortization of premiums.

The City continues to maintain favorable ratings from bond rating agencies. The current General Obligation, Combination Tax and Revenue Certificates of Obligation, and Revenue Bonds ratings are as follows.

	Moody's Investors Service	Standard & Poor's
General obligation bonds	Aa1	AA
Certificates of obligation	Aa1	AA
Revenue bonds	A1	A+

Additional information on the City's long-term debt can be found in the notes to the financial statements on pages 46-50.

Economic Factors and Next Year's Budgets and Rates

During FY2023, 397 building permits were issued and 400 building permits are projected for FY2024. Steady growth is the predominant characteristic of the City with $212,496,979 of new assessed valuation added to the tax roll from new construction for FY2024. This value brought an additional $1,145,108 to the budget, allowing the City to maintain service levels while decreasing the average taxpayer's burden. As steady growth continues, the upward trend in property values remains evident. The City's Freeze-adjusted taxable property values showed an increase of 14% from FY2023 to FY2024. Our growth pattern is also projected to continue into FY2024 but the City recognizes that as we get closer to build-out, redevelopment will fuel the City's growth of tax base. As is the City's pattern, fiscal conservatism continues to play a major role in the development of the FY2024 operating budget. The 2024 adopted tax rate included a one cent increase for the M&O portion of the rate to partially fund the new EMS services which were previously contracted to a third-party provider.

In FY2024, General Fund revenues and expenditures are budgeted to decrease by 3.5% over FY2023 because there are no federal funds anticipated to be received. Expenditures prior to transfers out are budgeted to increase 6.3% over FY2023 due to the new EMS program costs. This will provide a 37% estimated fund balance at FY2024 year-end, which exceeds the goal of 25%.

FY2024 Utility Fund revenues are budgeted to increase by 16% from FY2023 revenues and expenses were projected to increase by 7.3% from FY2023.

The City works with an independent firm to annually review water and sewer rates. The rates needed to fund current and future operating and infrastructure needs were identified. Also included in the study were estimated future water and sewer charges from North Texas Municipal Water District as well as future capital needs. Therefore, in the Utility Fund, water and sewer rates were adjusted for the FY2024 budget year in accordance with this study.

During FY2006, voters authorized the City to issue $73,950,000 in bonds. $35,325,000 was issued in 2006 with the remaining $38,625,000 issued in 2008. The issuance of these bonds was expected to cause an increase in the I & S tax rate to cover the principal and interest payments on the additional debt. However, the total tax rate went unchanged from FY2009 through FY2012. FY2013 began the trend of a tax rate reduction and 2024 was the twelfth consecutive year the Council has decreased the tax rate. The current reduction was $.023451 bringing the twelve-year rate reduction total to $.360018. The current rate of $.538882 per $100 of assessed property valuation allows Wylie to be at a competitive level with other area cities while still providing adequate revenue to fund the needs of our growth.

In November of 2021, voters authorized the City to issue $50,100,000 in bonds for expansion and reconstruction of three major roads: McMillen Drive, Park Boulevard and South Ballard Avenue/Sachse Road. The propositions also included city-wide street and alley repair/replacement as well as improvements to Wylie's Historic Downtown District. Bonds will only be issued when projects are ready to proceed to minimize the impact on the I&S tax rate. $5.1 million was issued in FY2022 and the additional debt was absorbed in the M&O rate instead of increasing the I&S. In FY2023, $16 million was issued and two cents was added to the I&S portion of the tax rate.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, 300 Country Club Road, Wylie, Texas, 75098.

CITY OF
WYLIE

BASIC FINANCIAL STATEMENTS

CITY OF
WYLIE

CITY OF WYLIE, TEXAS
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

EXHIBIT A-1

ASSETS	Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Unit
Cash and cash equivalents	$ 98,574,658	$ 39,729,970	$ 138,304,628	$ 12,625,716
Receivables (net of allowance for uncollectibles)	5,454,239	5,539,333	10,993,572	956,162
Inventories	184,507	304,223	488,730	16,006,005
Prepaid items	-	-	-	2,000
Restricted assets:				
Cash and cash equivalents	21,905	5,995,706	6,017,611	
Receivables	-	452,908	452,908	-
Capital assets (net of accumulated depreciation):				
Land	44,009,768	101,045	44,110,813	-
Other non-depreciable assets	1,231,294	-	1,231,294	-
Construction in progress	6,519,899	4,247,062	10,766,961	-
Buildings	51,132,834	2,477,533	53,610,367	-
Improvement other than buildings	113,573,617	61,995,651	175,569,268	-
Right-to-use machinery and equipment	18,757	-	18,757	-
Machinery and equipment	6,344,404	999,780	7,344,184	-
Total assets	327,065,882	121,843,211	448,909,093	29,589,883
DEFERRED OUTFLOWS OF RESOURCES				
Deferred loss on refunding	1,514,819	62,220	1,577,039	-
Deferred outflows - pensions	9,189,228	835,811	10,025,039	112,627
Deferred outflows - OPEB	139,386	12,677	152,063	1,709
Total deferred outflows of resources	10,843,433	910,708	11,754,141	114,336
LIABILITIES				
Accounts payable and other current liabilities	3,341,099	1,742,602	5,083,701	186,815
Accrued interest payable	388,348	38,215	426,563	28,814
Due to other governments	99,509	-	99,509	-
Liabilities payable from restricted assets	-	408,638	408,638	-
Unearned revenue	4,252,027	-	4,252,027	-
Non current liabilities:				
Due within one year	9,618,918	1,410,564	11,029,482	647,900
Due in more than one year	91,336,556	11,415,422	102,751,978	15,121,314
Total liabilities	109,036,457	15,015,441	124,051,898	15,984,843
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows - pensions	383,785	34,907	418,692	4,704
Deferred inflows - OPEB	296,371	26,957	323,328	3,632
Total deferred inflows of resources	680,156	61,864	742,020	8,336
NET POSITION				
Net investment in capital assets	172,859,764	60,622,382	233,482,146	-
Restricted for:				
Debt service	476,007	-	476,007	-
Capital projects	27,968,946	13,602,609	41,571,555	-
Economic development	6,848,645	-	6,848,645	-
Tourism	856,620	-	856,620	-
Other	393,484	-	393,484	-
Unrestricted	18,789,236	33,451,623	52,240,859	13,711,040
Total net position	$ 228,192,702	$ 107,676,614	$ 335,869,316	$ 13,711,040

The accompanying notes to the basic financial statements are an integral part of this statement.

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CITY OF WYLIE, TEXAS
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Function/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental activities:				
General government	$ 14,412,031	$ 3,593,830	$ 6,099,649	$ -
Public safety	29,893,415	3,420,146	298,867	
Urban development	1,083,325	1,743,500	-	-
Streets	11,434,006	-	-	1,340,351
Community service	9,999,916	750,124	670,782	3,796,156
Interest on long-term debt	2,179,116	-	-	-
Total governmental activities	69,001,809	9,507,600	7,069,298	5,136,507
Business-type activities:				
Utility	23,150,772	29,592,808	-	2,965,191
Total business-type activities	23,150,772	29,592,808	-	2,965,191
Total primary government	$ 92,152,581	$ 39,100,408	$ 7,069,298	$ 8,101,698
Component unit:				
Wylie Economic Development Corp	$ 3,077,893	$ -	$ -	$ -
Total component units	$ 3,077,893	$ -	$ -	$ -

General revenues:	
Ad valorem taxes	
Sales taxes	
Franchise taxes	
Unrestricted investment earnings	
Miscellaneous income	
Gain on disposal of assets	
Transfers	
Total general revenues and transfers	
Change in net position	
Net position - Beginning of year	
Net position - Ending	

The accompanying notes to the basic financial statements are an integral part of this statement.

Net (Expense) Revenue and Changes in Net Position			
Governmental Activities	Business-type Activities	Total	Component Unit
$ (4,718,552)	$ -	$ (4,718,552)	$ -
(26,174,402)	-	(26,174,402)	-
660,175	-	660,175	-
(10,093,655)	-	(10,093,655)	-
(4,782,854)	-	(4,782,854)	-
(2,179,116)	-	(2,179,116)	-
(47,288,404)	-	(47,288,404)	-
-	9,407,227	9,407,227	-
-	9,407,227	9,407,227	-
$ (47,288,404)	$ 9,407,227	$ (37,881,177)	$ -
$ -	$ -	$ -	$ (3,077,893)
$ -	$ -	$ -	$ (3,077,893)
37,982,291	-	37,982,291	-
14,193,327	-	14,193,327	4,611,796
3,080,512	-	3,080,512	-
2,829,070	1,389,590	4,218,660	381,356
485,740	142,254	627,994	117,554
132,421	-	132,421	-
2,562,305	(2,562,305)	-	-
61,265,666	(1,030,461)	60,235,205	5,110,706
13,977,262	8,376,766	22,354,028	2,032,813
214,215,440	99,299,848	313,515,288	11,678,227
$ 228,192,702	$ 107,676,614	$ 335,869,316	$ 13,711,040

CITY OF WYLIE, TEXAS
BALANCE SHEET-GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	General Fund	General Obligation Debt Service
ASSETS		
Cash and cash equivalents	$ 29,385,118	$ 541,408
Receivables (net of allowance for uncollectibles):		
Ad valorem taxes	279,726	97,097
Franchise taxes	1,054,563	-
Sales taxes	1,689,050	-
Accounts	502,702	-
Other	845,316	-
Restricted cash	21,905	-
Inventories, at cost	184,507	-
Total assets	$ 33,962,887	$ 638,505
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES		
LIABILITIES:		
Accounts payable	$ 1,560,650	$ -
Other payables and accruals	1,264,690	1,496
Due to other governments	99,509	-
Unearned revenue	-	-
Total liabilities	2,924,849	1,496
DEFERRED INFLOWS OF RESOURCES:		
Unavailable resources	1,399,432	104,922
Total deferred inflows of resources	1,399,432	104,922
FUND BALANCES:		
Nonspendable		
Inventory	184,507	-
Restricted		
Debt service	-	532,087
Capital projects	-	-
Economic development	-	-
Municipal court	-	-
Tourism	-	-
Law enforcement	300,361	-
Committed		
Park acquisition and improvement	-	-
Fire training	-	-
Fire development	-	-
Public arts	563,145	-
Assigned		
Law enforcement	15,313	-
Streets	20,525	-
Unassigned	28,554,755	-
Total fund balances	29,638,606	532,087
Total liabilities, deferred inflows of resources, and fund balances	$ 33,962,887	$ 638,505

The accompanying notes to the basic financial statements are an integral part of this statement.

Capital Projects Fund	Non major Governmental Funds	Total Governmental Funds
$ 59,011,681	$ 9,636,451	$ 98,574,658
-	-	376,823
-	-	1,054,563
-	836,162	2,525,212
-	-	502,702
-	149,623	994,939
-	-	21,905
-	-	184,507
$ 59,011,681	$ 10,622,236	$ 104,235,309
$ 317,485	$ 48,766	$ 1,926,901
33,948	114,064	1,414,198
-	-	99,509
4,192,303	59,724	4,252,027
4,543,736	222,554	7,692,635
-	-	1,504,354
-	-	1,504,354
-	-	184,507
-	227,346	759,433
54,467,945	-	54,467,945
-	6,848,645	6,848,645
-	92,294	92,294
-	856,620	856,620
-	829	301,190
-	775,194	775,194
-	299,412	299,412
-	1,299,342	1,299,342
-	-	563,145
-	-	15,313
-	-	20,525
-	-	28,554,755
54,467,945	10,399,682	95,038,320
$ 59,011,681	$ 10,622,236	$ 104,235,309

CITY OF WYLIE, TEXAS **EXHIBIT A-4**
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

Total fund balance-governmental funds balance sheet	$	95,038,320
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds balance sheet.		222,830,573
Deferred losses on refunding are reported as deferred outflows of resources in the government-wide statement of net position.		1,514,819
Revenues earned but not available within sixty days of the fiscal year-end are not recognized as revenue in the fund financial statements.		1,504,354
Deferred outflows of resources, $9,189,228, related to the City's net pension liability result in an increase in net position in the government-wide financial statements while deferred inflows ($383,785) result in a decrease in net position.		8,805,443
Deferred outflows of resources, $139,386, related to the City's net OPEB liability result in an increase in net position in the government-wide financial statements while deferred inflows ($296,371) result in a decrease in net position.		(156,985)
Interest payable on long-term debt does not require current financial resources, therefore interest payable is not reported as a liability in the governmental funds balance sheet.		(388,348)
Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore are not reported in the fund financial statements.		(100,955,474)
NET POSITION OF GOVERNMENTAL ACTIVITIES - statement of net position	$	228,192,702

The accompanying notes to the basic financial statements are an integral part of this statement.

CITY OF WYLIE, TEXAS **EXHIBIT A-5**
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	General Fund	General Obligation Debt Service	Capital Projects Fund	Non major Governmental Funds	Total Governmental Funds
REVENUES					
Ad valorem taxes	$ 28,825,989	$ 9,050,412	$ -	$ -	$ 37,876,401
Sales taxes	9,286,481	-	-	4,906,846	14,193,327
Franchise fees	3,015,867	-	-	-	3,015,867
Licenses and permits	1,409,965	-	1,283,351	46,135	2,739,451
Intergovernmental	8,717,961	-	72,629	-	8,790,590
Service fees	4,490,107	-	-	1,067,671	5,557,778
Court fees	319,233	-	-	21,092	340,325
Development fees	-	-	-	875,928	875,928
Interest income	1,390,278	65,502	1,064,672	292,989	2,813,441
Miscellaneous income	345,548	-	-	144,799	490,347
Total revenues	57,801,429	9,115,914	2,420,652	7,355,460	76,693,455
EXPENDITURES					
Current:					
General government	11,967,582	-	-	-	11,967,582
Public safety	28,746,177	-	-	41,341	28,787,518
Urban development	1,028,608	-	-	-	1,028,608
Streets	4,261,461	-	-	-	4,261,461
Community service	4,900,892	-	-	4,241,338	9,142,230
Capital outlay	-	-	2,822,998	-	2,822,998
Debt service:					
Principal	-	6,820,000	-	360,000	7,180,000
Interest and fiscal charges	-	2,606,753	-	28,050	2,634,803
Bond issuance costs	-		129,135	-	129,135
Total expenditures	50,904,720	9,426,753	2,952,133	4,670,729	67,954,335
Excess (Deficiency) of revenues under expenditures	6,896,709	(310,839)	(531,481)	2,684,731	8,739,120
OTHER FINANCING SOURCES (USES)					
Transfers in	2,767,955	-	13,574,649	577,555	16,920,159
Transfers out	(12,099,649)	-	-	(2,258,205)	(14,357,854)
Proceeds from sale of property	180,277	-	-	-	180,277
Issuance of long-term debt	-	-	16,010,000	-	16,010,000
Premium on bonds issued	-	-	1,126,452	-	1,126,452
Insurance recovery	209,054	-	-	3,000	212,054
Total other financing sources (uses)	(8,942,363)	-	30,711,101	(1,677,650)	20,091,088
Net change in fund balances	(2,045,654)	(310,839)	30,179,620	1,007,081	28,830,208
Fund balances October 1, 2022	31,684,260	842,926	24,288,325	9,392,601	66,208,112
Fund balances September 30, 2023	$ 29,638,606	$ 532,087	$ 54,467,945	$ 10,399,682	$ 95,038,320

The accompanying notes to the basic financial statements are an integral part of this statement.

CITY OF WYLIE, TEXAS **EXHIBIT A-6**

RECONCILIATON OF THE GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES

FOR THE YEAR ENDED SEPTEMBER 30, 2023

Net change in fund balances- total governmental funds.	$ 28,830,208
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	3,822,884
Depreciation and amortization expense on capital assets is reported in the statement of activities but does not require the use of current financial resources. Therefore, depreciation and amortization expense is not reported as expenditures in the governmental funds.	(11,263,996)
Disposal of capital assets decreases net position in the government-wide financial statements and gets netted with the proceeds of the sale that is recorded at the fund level statements.	(47,859)
The repayment of the principal of long term debt consumes the current financial resources of governmental funds, but has no effect on net position. The amortization of bond premiums and deferred gain/loss on refunding of long term debt is reported in statement of activities but does not require the use of current financial resources. Therefore, the effect of the amortization of these various items are not reported in the statement of revenues, expenses, and changes in fund balance. This amount represents the net effect of the following items: o Bonds issued ($16,010,000) o Premium on bonds issued ($1,126,452) o Prinicipal payments of $7,180,000 on bonds, $78,971 on financed purchases and $60,239 on leases o Amortization of premium on bonds of $1,010,653 and deferred loss on refunding of ($375,330)	(9,181,919)
GASB 68 requires certain expenditures to be de-expended to account for the changes in pension liabilities and deferred inflows/outflows. There was an increase in pension liabilities of ($11,999,826), a decrease in deferred inflows of $4,946,310, and an increase in deferred outflows of $6,014,757.	(1,038,759)
GASB 75 requires certain expenditures to be de-expended to account for the changes in OPEB liabilities and deferred inflows/outflows. There was a decrease in OPEB liabilities of $222,689, an increase in deferred inflows of ($245,449), and a decrease in deferred outflows of ($27,153).	(49,913)
Current year changes in accrued interest payable does not require the use of current financial resources; and therefore, are not reported as expenditures in governmental funds.	(18,234)
Current year changes in the long-term liability for compensated absences do not require the use of current financial resources; and therefore, are not reported as expenditures in governmental funds.	(453,989)
Governmental funds do not recognize assets contributed by developers. However, in the statement of activities, the fair market value of those assets is recognized as revenue, then allocated over the useful life of the assets and reported as depreciation expense.	3,212,108
Certain revenues in the government-wide statement of activities that do not provide current financial resources are not reported as revenue in the governmental funds.	166,731
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES - statement of activities	$ 13,977,262

The accompanying notes to the basic financial statements are an integral part of this statement.

CITY OF
WYLIE

CITY OF WYLIE, TEXAS
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2023

	Enterprise Fund
	Utility Fund
ASSETS	
Current assets	
Cash and cash equivalents	$ 39,729,970
Accounts receivables (net of allowances for uncollectibles)	5,333,147
Other receivables	206,186
Inventories, at cost	304,223
Restricted assets	
Cash and cash equivalents	5,995,706
Accounts receivable	452,908
Total current assets	52,022,140
Non-current assets	
Capital assets:	
Land	101,045
Buildings	3,956,304
Waterworks system	57,856,748
Sewer system	45,496,774
Machinery and equipment	3,134,780
Construction in progress	4,247,062
Accumulated depreciation	(44,971,642)
Total capital assets (net of accumulated depreciation)	69,821,071
Total non-current assets	69,821,071
Total assets	121,843,211
DEFERRED OUTFLOWS OF RESOURCES	
Deferred loss on refunding	62,220
Pensions	835,811
OPEB	12,677
Total deferred outflows of resources	910,708

The accompanying notes to the basic financial statements are an integral part of this statement.

EXHIBIT A-7

	Enterprise Fund
	Utility Fund
LIABILITIES	
Current liabilities:	
Accounts payable	$ 1,159,908
Retainage payable	219,858
Other payables and accruals	362,836
Compensated absences payable - current	315,219
General obligation bonds payable - current	435,000
Combination bonds - tax and revenue - current	340,000
Financed purchases payable - current	320,345
Accrued interest payable	38,215
Payable from restricted assets	
Customer deposits	408,638
Total current liabilities	3,600,019
Non-current liabilities:	
General obligation bonds payable	1,445,000
Combination bonds - tax and revenue	6,126,556
Financed purchases payable	2,068,643
Net pension liability	1,731,502
OPEB	43,721
Total noncurrent liabilities	11,415,422
Total liabilities	15,015,441
DEFERRED INFLOWS OF RESOURCES	
Pensions	34,907
OPEB	26,957
Total deferred inflows of resources	61,864
NET POSITION	
Net investment in capital assets	60,622,382
Restricted for construction	13,602,609
Unrestricted	33,451,623
Total net position	$ 107,676,614

CITY OF WYLIE, TEXAS **EXHIBIT A-8**
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION – PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Enterprise Fund
	Utility Fund
OPERATING REVENUES	
Water	$ 14,722,841
Sewer	14,501,817
Penalties	197,990
Water taps	95,818
Sewer taps	33,692
Reconnect fees	40,650
Total operating revenues	29,592,808
OPERATING EXPENSES	
Water purchases	6,338,042
Sewer treatment	7,749,458
Utility administration	399,110
Water department	2,272,603
Sewer department	990,227
Utility billing	1,236,505
Engineering	249,755
Combined services	754,015
Depreciation	2,841,840
Total operating expenses	22,831,555
Operating income	6,761,253
NON-OPERATING REVENUES (EXPENSES)	
Investment revenue	1,389,590
Miscellaneous income	142,254
Interest expense	(319,217)
Total non-operating revenues (expenses)	1,212,627
Net income before transfers and contributions	7,973,880
TRANSFERS AND CONTRIBUTIONS	
Capital contributions	1,539,560
Transfers in	1,000
Impact fees	1,425,631
Transfers out	(2,563,305)
Total transfers and contributions	402,886
Change in net position	8,376,766
Net position, October 1	99,299,848
Net position, September 30	$ 107,676,614

The accompanying notes to the basic financial statements are an integral part of this statement.

CITY OF WYLIE, TEXAS **EXHIBIT A-9**
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Enterprise Fund
	Utility Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	$ 29,068,258
Cash payments to employees for services	(2,447,690)
Cash payments to other suppliers for goods and services	(16,473,574)
Net cash provided by operating activities	10,146,994
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Transfers from other funds	1,000
Transfers to other funds	(2,563,305)
Net cash used in non-capital financing activities	(2,562,305)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal and interest paid	(1,438,292)
Acquisition or construction of capital assets	(3,684,232)
Water and sewer impact fee revenue	1,425,631
Net cash used in capital and related financing activities	(3,696,893)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest and dividends on investments	1,389,590
Net cash provided by investing activities	1,389,590
Net increase in cash and cash equivalents	5,277,386
Cash and cash equivalents at beginning of year	40,448,290
Cash and cash equivalents at end of year	$ 45,725,676
RECONCILIATION TO STATEMENT OF NET POSITION	
Cash and cash equivalents	$ 39,729,970
Restricted cash and cash equivalents	5,995,706
Total cash and cash equivalents	$ 45,725,676
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	$ 6,761,253
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	2,841,840
Miscellaneous income	142,254
Pension and OPEB expense	872,713
Effects of changes in assets and liabilities:	
Decrease (increase) in receivables	(746,647)
Decrease (increase) in inventories	(3,379)
Decrease (increase) in restricted receivables	212,505
Decrease (increase) in deferred outflows for pensions and OPEB	(530,049)
Increase(decrease) in deferred inflows for pensions and OPEB	(396,003)
Increase (decrease) in accounts payable	556,244
Increase (decrease) in other payables and other accruals	256,910
Increase (decrease) in compensated absences	99,510
Increase (decrease) in customer deposits	79,843
Total adjustments	3,385,741
Net cash provided by operating activities	$ 10,146,994
NONCASH ITEMS	
Developer contributions of capital assets	$ 1,539,560

The accompanying notes to the basic financial statements are an integral part of this statement.

CITY OF
WYLIE

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Wylie (the City) was incorporated in 1887. The City operates under a Council-Manager form of government as a duly incorporated home rule city as authorized under the constitution of the State of Texas, and provides the following services: public safety (police and fire), streets, water, sewer and sanitation, public improvements, culture, planning and zoning, parks and recreation, and general administrative services.

The City reports in accordance with accounting principles generally accepted in the United States of America (GAAP) as established by the Governmental Accounting Standards Board (GASB) and the Financial Accounting Standards Board (FASB). The accounting and reporting framework and the more significant accounting principles and practices are discussed in subsequent sections of this Note. The remainder of the notes are organized to provide concise explanations, including required disclosures of budgetary matters, assets, liabilities, fund equity, revenues, expenditures/expenses, and other information considered important to gaining a clear picture of the City's financial activities for the fiscal year ended September 30, 2023.

A. Financial Statement Presentation

The basic financial statements are prepared in conformity with GASB Statement No. 34, which requires the government-wide financial statements to be prepared using the accrual basis of accounting and the economic resources measurement focus. Government-wide financial statements do not provide information by fund, but distinguish between the City's governmental activities, business-type activities and activities of its discretely presented component unit on the statement of net position and statement of activities. Significantly, the City's statement of net position includes both noncurrent assets and noncurrent liabilities of the City. In addition, the government-wide statement of activities reflects depreciation expenses on the City's capital assets, including infrastructure.

In addition to the government-wide financial statements, the City has prepared fund financial statements, which use the modified accrual basis of accounting and the current financial resources measurement focus for the governmental funds. The accrual basis of accounting is utilized by proprietary funds. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred.

The City also presents Management's Discussion and Analysis, which includes an analytical overview of the City's financial activities. In addition, a budgetary comparison statement is presented that compares the original adopted and final amended General Fund budget with actual results.

B. Financial Reporting Entity

The City's basic financial statements include the accounts of all City operations. In evaluating how to define the government for financial reporting purposes, management has considered all entities for which the City is considered to be financially accountable. The City is a home rule municipality governed by an elected Mayor and six-member City Council, who appoint a City Manager. As required by GAAP, these financial statements present the City and its component units, entities for which the City is considered to be financially accountable. The discretely presented component unit is reported in a separate column in the combined financial statements to emphasize that it is legally separate from the City.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

B. Financial Reporting Entity – Continued

Blended Component Unit

The Wylie Park and Recreation Facilities Development Corporation ("the 4B Corporation") is presented in the basic financial statements as a blended component unit of the City. The 4B Corporation's board is substantively the same as the City Council. All members of the 4B Corporation other than the board are City employees. The City Manager is the Chief Executive Operating Officer of the 4B Corporation. The purpose of the 4B Corporation, which is financed with a voter-approved half-cent sales tax, is to promote economic development within the City through the construction of park and recreation facilities. The 4B Corporation has a September 30 year-end. The 4B Corporation's financial budget, treasury, and personnel functions are totally integrated with the City's (thus the City has operational responsibility for the 4B Corporation). All of the 4B Corporation's financial information is presented in the basic and combining financial statements along with the notes to these financial statements. The 4B Corporation does not issue separate financial statements.

Discretely Presented Component Unit

The Wylie Economic Development Corporation (WEDC) is a discretely presented component unit in the combined financial statements. The governing body of the WEDC is appointed by the City Council and the WEDC's operating budget is subject to approval of the City Council. The WEDC's board is not substantially the same as the City Council. The purpose of the WEDC, which is financed with a voter-approved half-cent City sales tax, is to aid, promote and further the economic development within the City. The WEDC is presented as a governmental fund type and has a September 30 year-end. Under a contract with the WEDC, the financial, budget, treasury and personnel functions of the WEDC are integrated with the City. All of WEDC's financial information is presented in the combined and combining financial statements along with the notes to these financial statements. There are no separately issued financial statements of the WEDC.

C. Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide (based on the City as a whole) and fund financial statements. The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely on fees and charges for support. Additionally, the primary government is reported separately from the legally separate component unit for which the primary government is financially accountable.

The government-wide statement of activities demonstrates the degree to which the direct expenses of a functional category (Public Safety, Urban Development, etc.) or program are offset by program revenues. Direct expenses are those that are clearly identifiable with specific function or program. Program revenues include: a) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or program, b) grants and contributions that are restricted to meeting the operational requirements of a particular function or program, or c) grants and contributions that are restricted to meeting the capital requirements of a particular function or program. Taxes and other items not properly included among program revenues are reported instead as general revenues. Internally dedicated resources are also reported as general revenues rather than as program revenues.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

C. Government-Wide and Fund Financial Statements – Continued

Separate fund financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The major governmental funds are the general fund, the general obligation debt service fund, and the capital projects fund. GASB Statement No. 34 sets forth minimum criteria (percentage of assets, liabilities, revenues or expenditures/expenses of either fund category for the governmental and enterprise combined) for the determination of major funds. The non-major funds are combined in a column in the fund financial statements. The non-major funds are detailed in the combining section of the financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The government-wide and proprietary fund financial statements follow the accounting set forth by the Governmental Accounting Standards Board.

Governmental fund level financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. The governmental fund financial statements follow the accounting set forth by the Governmental Accounting Standards Board.

Property taxes, franchise fees, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales taxes collected and held by the State and merchants at year-end on behalf of the City are also recognized as revenue. All other revenue items are considered to be measurable and available only when cash is received by the government.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation – Continued

Fund Accounting

The following major funds are used by the City:

1. Governmental Funds:

Governmental Funds are those through which most governmental functions of the City are financed. The acquisition, use and balances of the City's expendable financial resources and the related liabilities (except those accounted for in proprietary funds) are accounted for through governmental funds. The measurement focus is on determination of changes in financial position, rather than on net income determination. The following is a description of the major Governmental Funds of the City:

a. The **General Fund** is the operating fund of the City. This fund is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

b. The **General Obligation Debt Service Fund** is used to account for the accumulation of financial resources for the payment of principal, interest and related costs on general obligation long-term debt paid from taxes levied by the City.

c. The **Capital Projects Fund** is used to account for the acquisition or construction of capital facilities, except those being financed by proprietary funds.

In addition, the City reports the following non-major governmental funds.

a. **4B Sales Tax Revenue Fund** accounts for sales tax monies specifically designated for promoting economic development within the City by developing, implementing, providing and financing park and recreation projects.

b. **Parks Acquisition and Improvement Fund** accounts for the development and improvement of City parks.

c. **Fire Training Center Fund** accounts for First Responder fees specifically designated for the construction of the Fire Training Center.

d. **Fire Development Fees Fund** accounts for contributions specifically designated for use of the fire department.

e. **Municipal Court Technology Fund** accounts for court fines specifically designated for improvements in court technology.

f. **Municipal Court Building Security Fund** accounts for court fines specifically designated for additions/improvements to court security.

g. **Hotel Tax Fund** accounts for occupancy taxes charged to hotels.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation – Continued

h. Federal Seizure Fund accounts the City's share of forfeiture proceeds at the federal level and is restricted for law enforcement additions/improvements only.

i. Judicial Efficiency Fund accounts court fines specifically restricted to improving the efficiency of the administration of justice.

j. Truancy Court Fund accounts for court fines designated for the efficiency of Juvenile Court truancy cases.

k. Municipal Judicial Fund accounts for fines designated for efficiency of the municipal court.

l. 4B Debt Service Funds account for the accumulation of resources to be used for the payment of principal and interest on the 4B Sales Tax Revenue Bonds – Series 1996 and 2005.

Governmental funds with legally adopted annual budgets include the General Fund, the General Obligation Debt Service Fund, two (2) 4B Debt Service Funds, and all special revenue funds.

2. Proprietary Funds:

Proprietary Funds are accounted for using an economic resources measurement focus. The accounting objectives are a determination of net income, financial position, and changes in cash flows. All assets and liabilities associated with a proprietary fund's activities are included on its statement of net position.

The proprietary funds are financed and operated in a manner similar to private business enterprise. The costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis are financed or recovered primarily through user charges. Periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes. The following is a description of the major proprietary fund of the City:

The Utility Fund is used to account for the operations of the water distribution system, wastewater pumping stations and collection systems. The City contracts with North Texas Municipal Water District for wastewater treatment.

E. Cash and Cash Equivalents

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the City to invest in (1) obligations of the United States or its agencies and instrumentalities; (2) direct obligations of the State of Texas or its agencies; (3) other obligation, the principal of and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States; (4) obligations of states, agencies, counties, cities, and other political subdivisions of any state having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent; (5) certificates of deposit by state and national banks domiciled in this state that are (A) guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor; or (B) secured by obligations that are described by (1), pledged with third party selected or approved by the City, and placed through a primary government securities dealer.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

E. Cash and Cash Equivalents - Continued

Investments maturing within one year of date of purchase are stated at cost or amortized cost, all other investments are stated at fair value which is based on quoted market prices.

F. Inventories and Prepaid Items

Inventory is valued at cost (first-in, first-out). The cost of governmental fund type inventory is recorded as an expenditure when consumed rather than when purchased. Reported inventories are equally offset by non-spendable fund balance, which indicates that they do not constitute "available, spendable resources" even though they are a component of fund balance. The City is not required to maintain a minimum level of inventory. Inventories in the Proprietary Funds consist of supplies and are recorded at the lower of cost or market.

Prepaid balances represent payments made by the City for which benefits extend beyond fiscal year-end, and non-spendable fund balance is reported to signify that a portion of fund balance is not available for other subsequent expenditures.

G. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e. the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Advances between funds, as reported in the fund financial statements, are offset by non-spendable fund balance in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade receivables are shown net of an allowance for uncollectibles. Trade accounts receivable in excess of 60 days comprise the trade accounts receivable allowance for uncollectibles.

H. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable bond covenants or contractual agreements. Customer deposits received for water and wastewater service are, by law, considered to be restricted assets. These balances are included in the Utility Fund. Certain deposits recorded in the general fund are restricted for investigative and other purposes.

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than $15,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets’ lives are not capitalized.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

I. Capital Assets – Continued

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

Capital assets of the primary government, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Buildings	20 - 30
Improvements other than buildings	20 - 50
Machinery and equipment	5 - 20

J. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. A percentage of accrued sick leave is payable on a longevity basis at the time of termination. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

K. Long-term Obligations

In the government-wide financial statements and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Losses on refunding are deferred and amortized over the life of the new issuance or the existing debt using the effective interest method.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

L. Pensions and Other Postemployment Benefits (OPEB)

For purposes of measuring the net pension liability, pension related deferred outflows and inflows of resources and pension expense, City specific information about its Fiduciary Net Position in the Texas Municipal Retirement System (TMRS) and additions to/deductions from the City's Fiduciary Net Position have been determined on the same basis as they are reported by TMRS. For this purpose, plan contributions are recognized in the period that compensation is reported for the employee, which is when contributions are legally due. Benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

L. Pensions and Other Postemployment Benefits (OPEB)– Continued

Information regarding the City's Total Pension Liability and Total OPEB Liability is obtained from TMRS through reports prepared for the City by TMRS consulting actuary, Gabriel Roeder Smith & Company, in compliance with Governmental Accounting Standards Board (GASB) Statement No. 68, Accounting and Financial Reporting for Pensions and GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.

M. Leases

The City is a lessee for noncancellable leases of property and equipment. The City recognizes a lease liability, reported with long-term debt, and a right-to-use lease asset (lease asset), reported with other capital assets, in the government-wide financial statements. The City recognizes lease liabilities with an initial, individual value of $5,000 or more.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the shorter of the lease term or its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments, variable payments fixed in substance or that depend on an index or a rate, purchase option price that the City is reasonably certain to exercise, lease incentives receivable from the lessor, and any other payments that are reasonably certain of being required based on an assessment of all relevant factors.

The City monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

N. Deferred Outflows/Inflows of Resources

In addition to assets and liabilities, the statement of financial position and/or balance sheet will sometimes report a separate section for deferred outflows and deferred inflows of resources. Deferred outflows of resources represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has the following items that qualify for reporting as deferred outflows:

Deferred Loss on Refunding – these deferred outflows result from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Pensions/ OPEB – these deferred outflows result from pension/OPEB contributions after the measurement date (deferred and recognized in the following fiscal year) and/or differences between expected and actual economic experience (amortized over the average remaining service lives of the members).

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

N. Deferred Outflows/Inflows of Resources - continued

Deferred inflows of resources represent the acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow or resources (revenue) until that time. The City reports certain deferred inflows related to pensions and OPEB on the government-wide statement of position and unavailable tax revenues at the fund level. Deferred inflows related to differences between projected and actual investment earnings are amortized over a closed 5-year period.

O. Fund Equity

The City has adopted the provisions of GASB Statement No. 54, *Fund Balance Reporting and Government Fund Type Definitions*. The objective of the statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing government fund type definitions. The statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications, under GASB 54 are Nonspendable, Restricted, Committed, Assigned, and Unassigned.

These classifications reflect not only the nature of funds, but also provide clarity to the level of restriction placed upon fund balance. Fund balance can have different levels of constraint, such as external versus internal compliance requirements. Unassigned fund balance is a residual classification within the General Fund. The General Fund should be the only fund that reports a positive unassigned balance. In all other funds, unassigned is limited to negative residual fund balance.

In accordance with GASB 54, the City classifies governmental fund balances as follows:

Nonspendable fund balance – includes amounts that are not in a spendable form or are required to be maintained intact. (i.e., inventories, prepaid items)

Restricted fund balance – includes amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation (i.e., debt service, capital projects, economic development, municipal court security, municipal court technology, tourism).

Committed fund balance – includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority (City Council). Commitments may be changed or lifted only by the government taking the same formal action (resolution) that imposed the constraint originally. (i.e., park acquisition and improvement, recreation, fire training, fire development, public arts).

Assigned fund balance – comprises amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. The City Council has authorized the City Manager as the official authorized to assign fund balance to a specific purpose as approved by the fund balance policy. Assigned fund balance includes balances for streets, renovations, project for public safety buildings, and law enforcement. Restricted funds for law enforcement must be spent before assigned monies for law enforcement may be spent.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED

O. Fund Equity – Continued

Unassigned fund balance – is the residual classification of the general fund and includes all amounts not contained in other classifications. Unassigned amounts are technically available for any purpose. The general fund is the only fund that reports a positive unassigned fund balance. In governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned balance in that fund.

Order of Expenditure of Funds – When multiple categories of fund balance are available for expenditure, the City will start with the most restricted category and spend those funds first before moving down to the next category with available funds.

Minimum General Fund Unassigned Fund Balance – It is the goal of the City to achieve and maintain an unassigned fund balance in the general fund equal to 25% of expenditures. The City considers a balance of less than 20% to be cause for concern, barring unusual or deliberate circumstances. If unassigned fund balance falls below the goal or has a deficiency, the City will appropriate funds in future budgets to replenish the fund balance based on a time table deemed adequate by the City Council.

Net Position – In the statement of net position, the amount of net position restricted for other consists of the following as of September 30, 2023:

Municipal court	$	92,294
Law enforcement		301,190
Total	$	393,484

P. Adoption of New Accounting Standards

GASB Statement No. 96, Subscription-Based Information Technology Arrangements (GASB 96), provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users. This statement 1) defines a SBITA; 2) establishes that a SBITA results in a right-to-use subscription asset – an intangible asset - and a corresponding subscription liability; 3) provides the capitalization criteria for outlays other than subscription payments; and 4) requires note disclosures regarding a SBITA. The requirements of this statement are effective for reporting periods beginning after June 15, 2022, with earlier application encouraged. GASB 96 was implemented in the City's 2023 financial statements with no impact to amounts previously reported.

Q. Subsequent Events

The City has evaluated all events or transactions that occurred after September 30, 2023 up through January 17, 2024, the date the financial statements were issued.

NOTE 2. CASH AND INVESTMENTS

At year end, the carrying amount of the City's deposits was $123,866,700 and the bank balance was $126,410,179. All of the bank balances were covered by Federal deposit insurance and collateralized by the pledging financial institution's City's safekeeping account at the Federal Reserve or held by a third party custodian. The custodian serves contractually as the City's agent.

NOTE 2. CASH AND INVESTMENTS – CONTINUED

Cash and investments as of September 30, 2023 consist of and are classified in the accompanying financial statements as follows:

Statement of net position:	
Primary Government	
Cash and cash equivalents	$ 138,304,628
Restricted cash and cash equivalents	6,017,611
Total Primary Government	144,322,239
Component Unit	
Cash and cash equivalents	12,625,716
Total cash and investments	$ 156,947,955
Cash on hand	$ 58,296
Deposits with financial institution	123,866,700
Investments	33,022,959
Total cash and investments	$ 156,947,955

The table below identifies the investment types that are authorized for the City by the Public Funds Investment Act. (Government Code Chapter 2256) The table also identifies certain provisions of the City's investment policy that address interest rate risk, credit risk, and concentration of credit risk.

Authorized Investment Type	Maximum Maturity	Maximum Percentage of Portfolio	Maximum Investment In One Issuer
U.S. Treasury obligations	5 years	100%	None
U.S. Agency obligations	5 years	100%	None
Certificates of deposit	18 months	25%	None
Direct repurchase agreements	2 years	100%	None
Investment pools	90 days	None	None

Disclosures relating to interest rate risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates.

In accordance with its investment policy, the City manages its exposure to declines in fair value by limiting the weighted average maturity of its portfolio to less than three years.

NOTE 2. CASH AND INVESTMENTS – CONTINUED

Disclosures relating to interest rate risk – Continued

As of September 30, 2023, the City had the following investments:

Investment Type	Amount	Weighted Average Maturity
TexPool	$ 16,228,216	28 Days
TexStar	16,794,743	29 Days
	$ 33,022,959	

Disclosures relating to credit risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the minimum rating required by (where applicable) the Public Funds Investment Act, the City's investment policy, or debt agreements, and the actual rating as of year-end for each investment type.

Investment Type	Amount	Minimum Legal Rating	Rating as of Year End
TexPool	$ 16,228,216	N/A	AAA-m
TexStar	16,794,743	N/A	AAA-m
	$ 33,022,959		

Concentration of credit risk

The City's investment policy does not allow for an investment in any one issuer (other than investment pools) that is in excess of five percent of the fair value of the City's total investments.

Custodial credit risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Public Funds Investment Act does not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the following provision for deposits:

The Public Funds Investment Act requires that a financial institution secure deposit made by state or local governmental units by pledging securities in an undivided collateral pool held by a depository regulated under state law (unless so waived by the governmental unit). The fair value of the pledged securities in the collateral pool must equal at least the bank balance less the FDIC insurance at all times.

NOTE 2. CASH AND INVESTMENTS – CONTINUED

Custodial credit risk – Continued

The City requires all deposits to be covered by Federal Depository Insurance Corporation (FDIC) insurance and/or collateralized by qualified securities pledged by the City's depository in the City's name and held by the depository's agent.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. GASB Statement No. 72, *Fair Value Measurement and Application* provides a framework for measuring fair value which establishes a three-level fair value hierarchy that describes the inputs that are used to measure assets and liabilities.

- Level 1 inputs are quoted prices (unadjusted) for identical assets or liabilities in active markets that a government can access at the measurement date.
- Level 2 inputs are inputs—other than quoted prices included within Level 1—that are observable for an asset or liability, either directly or indirectly.
- Level 3 inputs are unobservable inputs for an asset or liability.

The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs. If a price for an identical asset or liability is not observable, a government should measure fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs. If the fair value of an asset or a liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

The City has no recurring fair value measurements.

As of September 30, 2023 the City deposits with financial institutions in excess of federal depository insurance limits were fully collateralized.

The City is a voluntary participant in TexPool. The State Comptroller of Public Accounts exercises responsibility over TexPool. Oversight includes the ability to significantly influence operations, designation of management, and accountability for fiscal matters. Additionally, the State Comptroller has established an advisory board composed of both participants in TexPool and other persons who do not have a business relationship with TexPool. TexPool operates in a manner consistent with the SEC's Rule2A7 of the Investment Company Act of 1940. TexPool uses amortized cost rather than the fair value to report net assets to compute share prices. Accordingly, the fair value of the position in TexPool is the same as the value of TexPool shares. There are no significant limitations or restrictions on participant withdrawals.

TexStar is administered by First Southwest Asset Management, Inc. and JPMorgan Chase. Together these organizations bring to the TexStar program the powerful partnership of two leaders in financial services with a proven and noted track record in local government investment pool management. TexStar is a local government investment pool created under the Interlocal Cooperation Act specifically tailored to meet Texas state and local government investment objectives of preservation of principal, daily liquidity, and competitive yield. TexStar uses amortized costs rather than fair value to report net position to compute share prices. Accordingly, the fair value of the position in TexStar is the same as the value of TexStar shares. There are no significant limitations or restrictions on participant withdrawals.

NOTE 3. PROPERTY TAXES

The City's property tax is levied each October 1 on the assessed value listed as of the prior January 1 for all real and certain personal property located within the City. Appraised values are established by the Collin County Central Appraisal District at 100% of estimated market value and certified by the Appraisal Review Board. The assessed value upon which the tax year 2022 levy was based was $6,199,028,298. Taxes are due on October 1 and are delinquent after the following January 31.

The City is permitted by Article XI, Section 5 of the State of Texas Constitution to levy taxes up to $2.50 per $100 of assessed valuation for general governmental services, including the payment of principal and interest on general obligation long-term debt. The combined tax rate to finance general governmental services including the payment of principal and interest on long-term debt for the year ended September 30, 2023 was $0.56233 per $100 of assessed valuation.

In Texas, countywide central appraisal districts are required to assess all property within the appraisal district on the basis of 100% of its appraised value and are prohibited from applying any assessment ratios. The value of property within the appraisal district must be reviewed every five years; however, the City may, at its own expense, require annual reviews of appraised values.

The City may challenge appraised values established by the appraisal district through various appeals and, if necessary, legal action. Under this legislation, the City continues to set tax rates on City property. However, if the no new revenue tax rate, excluding tax rates for bonds and other contractual obligations, adjusted for new improvements, exceeds the rate for the previous year by more than 3.5%, it triggers an automatic election to determine whether to limit the tax rate to no more than 3.5% above the tax rate of the previous year.

NOTE 4. RECEIVABLES

Year-end receivables balances for the City's individual major funds and nonmajor funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows:

	Governmental Activities				Business-Type
Governmental Funds	General	General Obligation Debt Service	Non Major Governmental Funds	Total	Utility
Receivables					
Property taxes	$ 363,618	$ 128,225	$ -	$ 491,843	$ -
Franchise taxes	1,054,563	-	-	1,054,563	-
Sales taxes	1,689,050	-	836,162	2,525,212	-
Accounts	805,909	-	-	805,909	7,279,152
Other	891,007	-	149,623	1,040,630	206,186
Gross receivables	4,804,147	128,225	985,785	5,918,157	7,485,338
Less: allowance	(432,790)	(31,128)	-	(463,918)	(1,946,005)
Net total receivables	$ 4,371,357	$ 97,097	$ 985,785	$ 5,454,239	$ 5,539,333

The Enterprise Fund accounts receivable balance includes unbilled charges for services rendered of $2,974,571 at September 30, 2023.

Receivables in the discretely presented component unit consist of $836,162 of sales taxes receivable due from the State and $120,000 in loans receivable from private businesses. If certain contractual obligations are met by some of these private businesses at a future date, a portion and/or all of the amounts owed from the private businesses may be forgiven.

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2023 was as follows:

Primary Government

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets not being depreciated/amortized:					
Land	$ 43,090,692	$ 919,076	$ -	$ -	$ 44,009,768
Other non-depreciable assets	1,231,294	-	-	-	1,231,294
Construction in progress	4,678,918	2,052,327	-	(211,346)	6,519,899
Total capital assets, not being depreciated/amortized	49,000,904	2,971,403	-	(211,346)	51,760,961
Capital assets being depreciated/amortized:					
Buildings	73,908,154	284,226	-	94,093	74,286,473
Improvements other than buildings	232,493,243	2,811,162	-	-	235,304,405
Right-to-use asset - machinery and equipment	138,809	-	-	-	138,809
Machinery and equipment	19,548,295	968,201	(586,967)	117,253	20,046,782
Total capital assets being depreciated/amortized	326,088,501	4,063,589	(586,967)	211,346	329,776,469
Less accumulated depreciation/amortization for:					
Buildings	(20,621,922)	(2,531,717)	-	-	(23,153,639)
Improvements other than buildings	(113,994,509)	(7,736,279)	-	-	(121,730,788)
Right-to-use asset - machinery and equipment	(59,632)	(60,420)	-	-	(120,052)
Machinery and equipment	(13,305,906)	(935,580)	539,108	-	(13,702,378)
Total accumulated depreciation/amortization	(147,981,969)	(11,263,996)	539,108	-	(158,706,857)
Total capital assets being depreciated/amortized, net	178,106,532	(7,200,407)	(47,859)	211,346	171,069,612
Governmental activities capital assets, net	$ 227,107,436	$ (4,229,004)	$ (47,859)	$ -	$ 222,830,573

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities:					
Capital assets not being depreciated:					
Land	$ 101,045	$ -	$ -	$ -	$ 101,045
Construction in progress	982,791	3,264,271	-	-	4,247,062
Total capital assets, not being depreciated	1,083,836	3,264,271	-	-	4,348,107
Capital assets being depreciated:					
Buildings	3,956,304	-	-	-	3,956,304
Water system	57,206,440	650,308	-	-	57,856,748
Sewer system	44,307,911	1,188,863	-	-	45,496,774
Machinery and equipment	3,173,792	120,349	(159,361)	-	3,134,780
Total capital assets being depreciated	108,644,446	1,959,520	(159,361)	-	110,444,606
Less accumulated depreciation for:					
Buildings	(1,346,061)	(132,710)	-	-	(1,478,771)
Water system	(20,025,551)	(1,403,487)	-	-	(21,429,038)
Sewer system	(18,854,097)	(1,074,736)	-	-	(19,928,833)
Machinery and equipment	(2,063,454)	(230,907)	159,361	-	(2,135,000)
Total accumulated depreciation	(42,289,163)	(2,841,840)	159,361	-	(44,971,642)
Total capital assets being depreciated, net	66,355,283	(882,320)	-	-	65,472,964
Business-type activities capital assets, net	$ 67,439,119	$ 2,381,951	$ -	$ -	$ 69,821,071

NOTE 5. CAPITAL ASSETS – CONTINUED

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental Activities:	
General government	$ 2,455,969
Public safety	1,153,786
Streets	6,136,685
Community service	1,517,556
Total depreciation/amortization expense - governmental activities	$ 11,263,996
Business-type activities:	
Water and Sewer	$ 2,841,840

Construction Commitments

The City has active construction projects as of September 30, 2023. The projects include construction, park improvements, and drainage improvements.

Commitments for construction in progress are composed of the following:

Project	Funding Source	Project Budget Appropriation	Spent-to-date	Remaining Commitment
McMillen Road	(A), (C), (D)	$ 26,890,000	$ 2,403,389	$ 24,486,611
Stone Road Phase 3	(A), (C), (D)	14,800,000	927,757	13,872,243
Park Boulevard	(A), (C), (D)	12,000,000	623,061	11,376,939
Eubanks Road	(E), (G)	2,011,000	530,753	1,480,247
Dog Park & Splash Pads	(B)	2,000,000	673,383	1,326,617
Ballard Elevated Storage Tanks	(G), (H)	5,260,000	2,686,705	2,573,295
Pump Generators	(F)	1,342,000	877,544	464,456
Total		$ 64,303,000	$ 8,722,592	$ 55,580,408

(A) General Obligation Bonds
(B) GFFB Community Investment
(C) County Proceeds
(D) Future Bonds Issuances
(E) NTMWD Interlocal Agreemen
(F) Utility Fund Revenue
(G) Impact Fees
(H) Certificates of Obligation

NOTE 6. TRANSFERS AND INTERFUND RECEIVABLES AND PAYABLES

Transfers are used to provide funds for debt service, contributions for capital construction, cost allocations and other operational costs as determined by the City's annual budget. Transfers between funds during the year were as follows:

Transfer In	Transfer Out	Amount	Purpose
General fund	Utility fund	$ 2,563,305	To cover indirect costs associated with utility fund operations
General fund	Nonmajor governmental funds	204,650	To cover costs associated with City events
Capital projects fund	General fund	12,099,649	To cover costs associated with capital road construction projects
Capital projects fund	Nonmajor governmental funds	1,475,000	For capital projects associated with community investment and infrastructure
Utility fund	Nonmajor governmental funds	1,000	To cover costs associated with City events
Nonmajor governmental funds	Nonmajor governmental funds	577,555	To 4B debt service fund to cover annual debt service payments and park improvements
	Total	$ 16,921,159	

NOTE 7. UNEARNED REVENUE/DEFERRED INFLOWS OF RESOURCES

Governmental funds report *deferred inflows of resources* in connection with receivables for revenue that is not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned (unearned revenue). At the end of the current fiscal year, the various components of unearned revenue and deferred inflows of resources reported in the governmental funds were as follows:

	General Fund	General Obligation Debt Service	Capital Projects Fund	Non major Governmental Funds	Total
Deferred inflows of resources:					
Property taxes	$ 304,100	$ 104,922	$ -	$ -	$ 409,022
Court fines	173,802	-	-	-	173,802
Franchise fees	921,530	-	-	-	921,530
Total	$ 1,399,432	$ 104,922	$ -	$ -	$ 1,504,354
Unearned revenue:					
Advance construction payment	$ -	$ -	$ 4,192,303	$ -	$ 4,192,303
Recreation center memberships	-	-	-	59,724	59,724
Total	$ -	$ -	$ 4,192,303	$ 59,724	$ 4,252,027

NOTE 8. LONG-TERM DEBT

General Obligation Bonds, Combination Tax and Revenue Bonds, Financed Purchases Payable and Leases

The City of Wylie issues general obligation bonds and combination tax and revenue bonds and enters into financed purchase and lease agreements to provide funds for the acquisition and construction of major capital facilities and equipment. Financed purchase agreements have been entered into for equipment purchased for governmental activities and for a water meter project for business-type activities. These issues are direct obligations and pledge the full faith and credit of the City.

General Obligation Bonds	Final Maturity	Interest Rates	Governmental	Business-Type
$7,400,000 Series 2013 Refunding	2029	1.50 - 3.00%	$ 1,620,000	$ -
$21,240,000 Series 2015 Refunding	2027	2.00 - 5.00%	9,880,000	-
$34,250,000 Series 2016 Refunding	2028	2.00 - 5.00%	16,675,000	1,880,000
$4,855,000 Series 2021 Refunding	2028	3.00 - 4.00%	3,555,000	-
$12,005,000 Series 2022 Refunding & Improvement	2042	3.00 - 4.00%	11,880,000	-
$16,010,000 Series 2023 General Obligation Bonds	2043	4.00 - 5.00%	16,010,000	-
Total General Obligation Bonds			$ 59,620,000	$ 1,880,000

NOTE 8. LONG-TERM DEBT – CONTINUED

General Obligation Bonds, Combination Tax and Revenue Bonds, Financed Purchases Payable and Leases- Continued

Combination Tax and Revenue Bonds	Final Maturity	Interest Rates	Governmental	Business-Type
$7,175,000 Series 2017 Improvements	2025	2.00 - 4.00%	$ -	$ 6,065,000
$8,500,000 Series 2018 Improvements	2038	1.75 - 3.375%	7,000,000	-
$5,310,000 Series 2021 Improvements	2031	1.50 - 4.00%	4,980,000	-
Total Combination Tax and Revenue Bonds			$ 11,980,000	$ 6,065,000

During 2023, the City issued $16,010,000 of General Obligation Bonds, Series 2023. Proceeds from the sale of the bonds will be used for various capital projects throughout the city.

Financed Purchases

The City reports one financed purchase outstanding for governmental activities used to acquire public safety equipment. The City entered into a financed purchase agreement on November 12, 2019 for $384,243 at an interest rate of 3.85% to acquire equipment with principal and interest payments of $85,170 due on September 15 starting in 2020 and ending in 2024. The carrying value of the assets acquired through financed purchases by governmental activities at September 30, 2023 was $331,983.

Business type activities reports a $3,333,667 financed purchase agreement entered into on June 30, 2020 for the City's meter replacement project. Principal and interest payments of $370,597 are due on March 1 starting in 2021 until 2030. The carrying amount of the assets acquired through financed purchases by business-type activities at September 30, 2023 was $3,167,039.

Financed Purchases	Final Maturity	Interest Rates	Governmental	Business-Type
Watchguard Law Enforcement Equipment	2024	3.85%	$ 82,012	$ -
Meter Project Replacement	2030	2.10%	-	2,388,988
Total Financed Purchases			$ 82,012	$ 2,388,988

Leases

The City has entered into lease agreements as a lessee. The leases allow the right to use copiers and postage machines over the term of the leases. The City is required to make monthly payments at its incremental borrowing rate or the interest rate stated or implied within the leases. The lease rate, term and ending balance are as follows:

NOTE 8. LONG-TERM DEBT – CONTINUED

General Obligation Bonds, Combination Tax and Revenue Bonds, Financed Purchases Payable and Leases- Continued

Governmental Activities - Leases	Final Maturity	Interest Rate(s)	Liability at Commencement	Ending Balance
Copiers	2024	1.58%	$ 127,675	$ 14,420
Postage machine	2025	2.04%	11,134	4,870
			$ 138,809	$ 19,290

Changes in Long-term Liabilities:

A summary of long-term debt transactions, including current portion, for the year ended September 30, 2023, is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Amount Due within One year
Governmental activities:					
General obligation bonds	$ 50,250,000	$ 16,010,000	$ (6,640,000)	$ 59,620,000	$ 7,470,000
Combination tax and revenue bonds	12,520,000	-	(540,000)	11,980,000	560,000
Unamortized bond premium	6,167,526	1,126,452	(1,010,653)	6,283,325	-
Total bonds payable	68,937,526	17,136,452	(8,190,653)	77,883,325	8,030,000
Financed purchases payable	160,983	-	(78,971)	82,012	82,012
Leases	79,529	-	(60,239)	19,290	17,648
Compensated absences	2,999,365	2,456,672	(2,002,683)	3,453,354	1,489,258
OPEB liability	703,382	-	(222,689)	480,693	-
Net pension liability	7,036,974	11,999,826	-	19,036,800	-
Total governmental activities	$ 79,917,759	$ 31,592,950	$ (10,555,235)	$ 100,955,474	$ 9,618,918

	Beginning Balance	Additions	Reductions	Ending Balance	Amount Due within One year
Business-type activities:					
General obligation bonds	$ 2,295,000	$ -	$ (415,000)	$ 1,880,000	$ 435,000
Combination tax and revenue bonds	6,395,000	-	(330,000)	6,065,000	340,000
Unamortized bond premium	473,032	-	(71,476)	401,556	-
Total bonds payable	9,163,032	-	(816,476)	8,346,556	775,000
Financed purchases payable	2,702,733	-	(313,745)	2,388,988	320,345
Compensated absences	215,709	241,485	(141,975)	315,219	315,219
OPEB liability	65,471	-	(21,750)	43,721	-
Net pension liability	837,039	894,463		1,731,502	-
Total business-type activities	$ 12,983,984	$ 1,135,948	$ (1,293,946)	$ 12,825,986	$ 1,410,564

NOTE 8. LONG-TERM DEBT – CONTINUED

Changes in Long-term Liabilities - continued

The annual aggregate maturities for each long-term liability type are as follows:

General Obligation Bonds

Fiscal Year Ending September 30,	Governmental Activities			Business Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	$ 7,470,000	$ 2,534,575	$ 10,004,575	$ 435,000	$ 83,125	$ 518,125
2025	7,865,000	2,145,675	10,010,675	460,000	60,750	520,750
2026	7,860,000	1,781,675	9,641,675	480,000	37,250	517,250
2027	8,245,000	1,402,225	9,647,225	505,000	12,625	517,625
2028	8,875,000	1,009,150	9,884,150	-		-
2029 - 2033	6,580,000	3,189,975	9,769,975	-	-	-
2034 - 2038	5,900,000	1,942,350	7,842,350	-	-	-
2039 - 2043	6,825,000	648,025	7,473,025	-	-	-
Total	$ 59,620,000	$ 14,653,650	$ 74,273,650	$ 1,880,000	$ 193,750	$ 2,073,750

Combination Tax and Revenue Bonds

Fiscal Year Ending September 30,	Governmental Activities			Business Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	$ 560,000	$ 350,988	$ 910,988	$ 340,000	$ 204,919	$ 544,919
2025	585,000	328,087	913,087	350,000	191,119	541,119
2026	605,000	304,287	909,287	360,000	176,919	536,919
2027	630,000	279,587	909,587	370,000	162,319	532,319
2028	650,000	253,987	903,987	385,000	147,219	532,219
2029 - 2033	3,655,000	925,340	4,580,340	2,175,000	520,433	2,695,433
2034 - 2038	4,305,000	388,019	4,693,019	2,085,000	143,099	2,228,099
2039 - 2043	990,000	26,163	1,016,163	-	-	-
Total	$ 11,980,000	$ 2,856,458	$ 14,836,458	$ 6,065,000	$ 1,546,027	$ 7,611,027

Financed Purchases

Fiscal Year Ending September 30,	Governmental Activities			Business Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	$ 82,012	$ 3,157	$ 85,169	$ 320,345	$ 50,253	$ 370,598
2025	-	-	-	327,083	43,514	370,597
2026	-	-	-	333,963	36,634	370,597
2027	-	-	-	340,988	29,609	370,597
2028 - 2030	-	-	-	1,066,609	45,184	1,111,793
Total	$ 82,012	$ 3,157	$ 85,169	$ 2,388,988	$ 205,194	$ 2,594,182

Leases

Fiscal Year Ending September 30,	Governmental Activities			Business Activities		
	Principal	Interest	Total	Principal	Interest	Total
2024	$ 17,648	$ 104	$ 17,752	$ -	$ -	$ -
2025	1,642	10	1,652	-	-	-
2026	-	-	-	-	-	-
Total	$ 19,290	$ 114	$ 19,404	$ -	$ -	$ -

Compensated Absences

Compensated absences represent the estimated liability for employees' accrued sick and vacation leave for which employees are entitled to be paid upon termination. The retirement of this liability is typically paid from the General Fund and Enterprise Funds based on the assignment of an employee at termination.

NOTE 8. LONG-TERM DEBT – CONTINUED

Net Pension Liability/ OPEB liability

The general fund has typically been used to liquidate governmental activities' pension and OPEB liabilities.

Discretely Presented Component Unit – Wylie Economic Development Corporation (WEDC)

The following is a summary of WEDC long-term transactions for the year ended September 30, 2023:

Description	Balance 9/30/2022	Increases	Decreases	Balance 9/30/2023	Due Within One Year
Loans payable	$ 16,058,167	$ -	$ (575,973)	$ 15,482,194	$ 600,096
Compensated Absences	34,566	38,561	(25,323)	47,804	47,804
OPEB liability	11,882	-	(5,990)	5,892	-
Net pension liability	124,687	108,637	-	233,324	-
Total long-term liabilities	$ 16,229,302	$ 147,198	$ (607,286)	$ 15,769,214	$ 647,900

WEDC Loans Payable as of September 30, 2023 are as follows:

Description	Balance
$300,000, payable to bank, made September 2016, payable in monthly installments of $3,109, including interest at 4.50%, through final payment in December 2026.	$ 112,612
$8,100,000, payable to bank, made October 2021, payable in monthly installments of $46,940 through October 2041, including interest at 3.48%	7,551,645
$8,100,000, payable to bank, made August 2022, payable in monthly installments of $52,617 through July 2042, including interest at 4.80%	7,817,937
	$ 15,482,194

Annual debt service requirements to maturity for WEDC debt is:

Year	Principal	Interest	Total
2024	$ 600,096	$ 631,902	$ 1,231,998
2025	625,254	606,744	1,231,998
2026	651,493	580,504	1,231,997
2027	650,457	553,559	1,204,016
2028	668,017	538,654	1,206,671
2029 - 2033	3,784,485	2,201,360	5,985,845
2034 - 2038	4,651,047	1,287,869	5,938,916
2039 - 2043	3,851,345	305,833	4,157,178
Total	$ 15,482,194	$ 6,706,425	$ 22,188,619

NOTE 9. PENSION PLAN

A. Plan Description

The City participates as one of 919 plans in the defined benefit cash-balance plan administered by the Texas Municipal Retirement System (TMRS). TMRS is statewide public retirement plan created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8, Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for employees of Texas participating cities. The TMRS Act places the general administration and management of TMRS with a six-member Governor-appointed Board of Trustees; however, TMRS is not fiscally dependent on the State of Texas. TMRS issues a publicly available annual comprehensive financial report (Annual Report) that can be obtained at www.tmrs.com.

All eligible employees of the City are required to participate in TMRS.

B. Benefits Provided

TMRS provides retirement, disability, and death benefits. Benefit provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS.

At retirement, the Member's benefit is calculated based on the sum of the Member's contributions, with interest, and the city-financed monetary credits with interest. The retiring Member may select one of seven monthly-benefit payments options. Members may also choose to receive a portion of their benefit as a lump sum distribution in an amount equal to 12, 24, or 36 monthly payments, which cannot exceed 75% of the member's deposits and interest.

At the date the plan began, the City granted monetary credits for service rendered before the plan began of a theoretical amount at least equal to two times what would have been contributed by the employee, with interest, prior to establishment of the plan. Monetary credits for service since the plan began are a percent (100%, 150%, or 200%) of the employee's accumulated contributions. In addition, the City can grant, as often as annually, another type of monetary credit referred to as an updated service credit which is a theoretical amount which, when added to the employee's accumulated contributions and the monetary credits for service since the plan began, would be the total monetary credits and employee contributions accumulated with interest if the current employee contribution rate and city matching percent had always been in existence and if the employee's salary had always been the average of his salary in the last three years that are one year before the effective date. At retirement, the benefit is calculated as if the sum of the employee's accumulated contributions with interest and the employer-financed monetary credits with interest were used to purchase an annuity.

Members can retire at ages 60 and above with 5 or more years of service or with 20 years of service. A member is vested after 5 years. The plan provisions are adopted by the governing body of the City, within the options available in the state statutes governing TMRS and within the actuarial constraints also in the statutes.

NOTE 9. PENSION PLAN – CONTINUED

At the December 31, 2022 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	133
Inactive employees entitled to but not yet receiving benefits	239
Active employees	373
	745

C. Contributions

Member contribution rates in TMRS are either 5%, 6%, or 7% of Member's total compensation, and the city matching percentages are either 100%, 150%, or 200%, both as adopted by the governing body of the city. Under the state law governing TMRS, the contribution rate for each city is determined annually by the actuary, using the Entry Age Normal (EAN) actuarial cost method. The City's contribution rate is based on the liabilities created from the benefit plan options selected by the City and any changes in benefits or actual experience over time.

Employees for the City were required to contribute 7.0% of their annual compensation during the fiscal year. The contribution rates for the City were 15.27% and 14.96% in calendar years 2022 and 2023, respectively. The City's contributions to TMRS for the year ended September 30, 2023 (including $52,556 of contributions by WEDC) were $4,410,196, and were equal to the required contributions.

D. Net Pension Liability

The City's Net Pension Liability (NPL) was measured as of December 31, 2022 and the Total Pension Liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of that date.

Actuarial Assumptions:

The Total Pension Liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Overall payroll growth	2.75% per year, adjusted down for population declines, if any
Investment Rate of Return	6.75%, net of pension plan investment expense, including inflation
Actuarial cost method	Entry Age Normal
Amortization Method	Level percentage of payroll; closed

Salary increases are based on a service-related table. Mortality rates for active members are based on the PUB(10) mortality tables with the Public Safety table used for males and the General Employee table used for females. Mortality rates for healthy retirees and beneficiaries are based on the Gender-distinct 2019 Municipal Retirees of Texas mortality tables. The rates for actives, healthy retirees and beneficiaries are projected on a fully generational basis by Scale UMP to account for future mortality improvements. For disabled annuitants, the same mortality tables for healthy retirees are used with a 4- year set-forward for males and a 3-year set-forward for females. In addition, a 3.5% and 3.0% minimum mortality rate is applied for males and females, respectively, to reflect the impairment for

NOTE 9. PENSION PLAN – CONTINUED

D. Net Pension Liability - Continued

younger members who become disabled. The rates are projected on a fully generational basis by Scale UMP to account for future mortality improvements subject to the floor.

The actuarial assumptions were developed primarily from the actuarial investigation of the experience of TMRS over the four-year period from December 31, 2014 to December 31, 2018. The assumptions were adopted in 2019 and first used in the December 31, 2019 actuarial valuation. The post-retirement mortality assumption for Annuity Purchase Rates (APRs) is based on Mortality Experience Investigation Study covering 2009 through 2011 and dated December 31, 2013, Plan assets are managed on a total return basis with an emphasis on both capital appreciation as well as the production of income to satisfy the short-term and long-term funding needs of TMRS.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. In determining their best estimate of a recommended investment return assumption under the various alternative asset allocation portfolios, GRS focused on the area between (1) arithmetic mean (aggressive) without an adjustment for time (conservative) and (2) the geometric mean (conservative) with an adjustment for time (aggressive).

The target allocation and best estimates of arithmetic real rates of return for each major asset class in fiscal year 2023 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return (Arithmetic)
Global Equity	35.0%	7.7%
Core Fixed Income	6.0%	4.9%
Non-Core Fixed Income	20.0%	8.7%
Other Public/Private Mkts	12.0%	8.1%
Real Estate	12.0%	5.8%
Hedge Funds	5.0%	6.9%
Private Equity	10.0%	11.8%
Total	100.0%	

Discount Rate

The discount rate used to measure the Total Pension Liability was 6.75%. The projection of cash flows used to determine the discount rate assumed that Member and employer contributions will be made at the rates specified in statute. Based on that assumption, the pension plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

NOTE 9. PENSION PLAN - CONTINUED

D. Net Pension Liability – Continued

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balance at 12/31/21	$ 100,185,335	$ 92,186,635	$ 7,998,700
Changes for the year:			
Service Cost	4,679,641	-	4,679,641
Interest	6,808,244	-	6,808,244
Change of benefit terms		-	-
Difference between expected and actual experience	628,699	-	628,699
Changes of assumptions	-	-	-
Contributions - employer	-	4,019,003	(4,019,003)
Contributions - employee	-	1,829,005	(1,829,005)
Net investment income	-	(6,745,606)	6,745,606
Benefit payments, including refunds of employee contributions	(3,324,552)	(3,324,552)	-
Administrative expense	-	(58,231)	58,231
Other changes	-	69,487	(69,487)
Net Changes	8,792,032	(4,210,894)	13,002,926
Balance at 12/31/22	$ 108,977,367	$ 87,975,741	$ 21,001,626

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following presents the net pension liability of the City, calculated using the discount rate of 6.75%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.75%) or 1 percentage-point higher (7.75%) than the current rate:

	1% Decrease in Discount Rate (5.75%)	Discount Rate (6.75%)	1% Increase in Discount Rate (7.75%)
City	$ 38,811,962	$ 20,768,302	$ 6,233,916
WEDC	436,038	233,324	70,036
Total	$ 39,248,000	$ 21,001,626	$ 6,303,952

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's Fiduciary Net Position is available in the Schedule of Changes in Fiduciary Net Position, by Participating City. That report may be obtained at www.tmrs.com.

NOTE 9. PENSION PLAN – CONTINUED

E. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended September 30, 2023, the City recognized pension expense of $966,980 (including $18,440 recognized by WEDC). At September 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	City		WEDC		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	$ 699,631	$ 418,692	$ 7,860	$ 4,704	$ 707,491	$ 423,396
Changes in actuarial assumptions	104,245	-	1,171	-	105,416	-
Difference between projected and actual investment earnings	6,030,822	-	67,756	-	6,098,578	-
Contributions subsequent to the measurement date	3,190,341	-	35,840	-	3,226,181	-
Total	$ 10,025,039	$ 418,692	$ 112,627	$ 4,704	$ 10,137,666	$ 423,396

The $3,226,181 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will reduce the net pension liability during the year ending September 30, 2024. The other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ended Sept. 30:	City	WEDC	Total
2024	$ 650,743	$ 7,311	$ 658,054
2025	1,502,604	16,882	1,519,486
2026	1,581,437	17,767	1,599,204
2027	2,652,748	29,803	2,682,551
2028	28,474	320	28,794
Total	$ 6,416,006	$ 72,083	$ 6,488,089

Allocations

The City's net pension liability, pension expense, and deferred outflows of resources related to TMRS have been allocated between governmental activities, business-type activities, and the discretely presented component unit using a contribution-based method.

NOTE 10. OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN

A. Plan Description

Texas Municipal Retirement System ("TMRS") administers a defined benefit group-term life insurance plan known as the Supplemental Death Benefits Fund ("SDBF"). This is a voluntary program in which participating member cities may elect, by ordinance, to provide group-term life insurance coverage for their active members, including or not including retirees. Employers may terminate coverage under and discontinue participation in the SDBF by adopting an ordinance before November 1 of any year to be effective the following January 1. The City has elected to participate in the SDBF for its active members including retirees. As the SDBF covers both active

NOTE 10. OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN – CONTINUED

and retiree participants, with no segregation of assets, the SDBF is considered to be an unfunded single-employer OPEB plan (i.e., no assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75) for City reporting.

B. Benefits Provided

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings, for the 12-month period preceding the month of death). The death benefit for retirees is considered an other postemployment benefit ("OPEB") and is a fixed amount of $7,500.

At the December 31, 2022 valuation and measurement date, the following employees were covered by the benefit terms:

Inactive employees currently receiving benefits	77
Inactive employees entitled to but not yet receiving benefits	40
Active employees	373
	490

C. Contributions

The member city contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year. The intent is not to pre-fund retiree term life insurance during employees' entire careers.

Contributions are made monthly based on the covered payroll of employee members of the participating member city. The contractually required contribution rate is determined annually for each city. The rate is based on the mortality and service experience of all employees covered by the SDBF and the demographics specific to the workforce of the city. There is a one-year delay between the actuarial valuation that serves as the basis for the employer contribution rate and the calendar year when the rate goes into effect. The funding policy of this plan is to assure that adequate resources are available to meet all death benefit payments for the upcoming year.

The retiree portion of contribution rates to the SDBF for the City was 0.04% in calendar years 2022 and 2023. The City's contributions to the SDBF for the year ended September 30, 2023 (including $56 of contributions by WEDC) were $5,101 and were equal to the required contributions.

D. Total OPEB Liability

The City's Total OPEB Liability (TOL) was measured as of December 31, 2022 and was determined by an actuarial valuation as of that date.

NOTE 10. OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN – CONTINUED

E. Actuarial Assumptions

The Total OPEB Liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions:

Inflation	2.50% per year
Salary increases	3.50% to 11.50% including inflation
Discount rate	4.05%
Retiree's share of benefit-related costs	$0
Administrative expenses	All administrative expenses are paid through the Pension Trust and accounted for under reporting requirements of GASB Statement No. 68.
Mortality rates -service retirees	2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with scale UMP.

Salary increases were based on a service-related table. Mortality rates for post-retirement were based on the 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis by scale UMP.

Actuarial assumptions used in the December 31, 2022 valuation were developed primarily from the actuarial experience study for the period from December 31, 2014 to December 31, 2018.

The discount rate used to measure the Total OPEB Liability was 4.05% and was based on the Fidelity Index's "20-Year Municipal GO AA Index" rate as of December 31, 2022. This was a 2.21% increase from the 1.84% discount rate used in the December 31, 2021 valuation.

F. Changes in Total OPEB Liability

	Total OPEB Liability
Balance at 12/31/2021	$ 780,735
Changes for the year:	
Service Cost	67,934
Interest on Total OPEB Liability	14,894
Difference between expected and actual experience	(5,930)
Changes of assumptions or other inputs	(316,876)
Benefit payments	(10,451)
Net changes	(250,429)
Balance at 12/31/22	$ 530,306
Total OPEB Liability as a Percentage of Covered Payroll	2.03%

NOTE 10. OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN – CONTINUED

G. Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the City, calculated using the discount rate of 4.05%, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (3.05%) or 1 percentage-point higher (5.05%) than the current rate:

	1% Decrease in Discount Rate (3.05%)	Discount Rate (4.05%)	1% Increase in Discount Rate (5.05%)
City	$ 642,562	$ 524,414	$ 434,120
WEDC	7,219	5,892	4,878
Total OPEB Liability	$ 649,781	$ 530,306	$ 438,998

H. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2023, the City recognized OPEB expense of $51,450. At September 30, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	City		WEDC		Total	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 36,067	$ -	$ 405	$ -	$ 36,472
Changes in assumptions and other inputs	143,723	287,261	1,615	3,227	145,338	290,488
Contributions subsequent to the measurement date	8,340	-	94	-	8,434	-
Total	$ 152,063	$ 323,328	$ 1,709	$ 3,632	$ 153,772	$ 326,960

The $8,434 reported as deferred outflows of resources related to OPEB resulting from contributions subsequent to the measurement date will reduce the Total OPEB liability during the year ending September 30, 2024. The other amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year Ended Sept. 30:	City	WEDC	Total
2024	$ (19,774)	$ (222)	$ (19,996)
2025	(19,774)	(222)	(19,996)
2026	(23,468)	(264)	(23,732)
2027	(19,081)	(214)	(19,295)
2028	(26,245)	(295)	(26,540)
Thereafter	(71,263)	(800)	(72,063)
Total	$ (179,605)	$ (2,017)	$ (181,622)

NOTE 11. NORTH TEXAS MUNICIPAL WATER DISTRICT

The North Texas Municipal Water District (the District) is a conservation and reclamation district and political subdivision of the State of Texas, created and functioning under Chapter 62, Acts of 1951, 52nd Legislature, Regular Session, as amended, originally complied as Vernon's Article 8270-141 (the Act), pursuant to Article 16, Section 59 of the Texas Constitution. The District comprises all of the territory of its member cities, viz., Allen, Garland, Princeton, Plano, Mesquite, Wylie, Rockwall, Farmersville, McKinney, Richardson, Forney and Royse City (the "Member Cities"). The District was created for the purpose of providing a source of water supply for municipal, domestic and industrial use and for the treatment processing and transportation of such water to its Member Cities and to its other customers located in North Central Texas, all within the Dallas Standard Metropolitan Statistical Area.

Under the Act, including specifically Section 27 thereof, and under the Constitution and Statutes of the State of Texas, the District has broad powers to (1) impound, control, store, preserve, treat, transmit, and use storm and flood water, the water of rivers and streams and underground water, for irrigation, power and all other useful purposes and to supply water for municipal, domestic, power, industrial and commercial uses and purposes and all other beneficial uses and purposes; and (2) collect, transport, process, treat, dispose of, and control all municipal, domestic, industrial or commercial waste whether in fluid, solid or composite state, including specifically the control, abatement or reduction of all types of pollution. The City retains no ongoing financial interest equity investments and/or responsibilities for the District other than the contractual arrangements discussed more fully herein.

NOTE 12. MUDDY CREEK REGIONAL WASTEWATER SYSTEM

In May 1999, the Cities of Wylie and Murphy in Collin County entered into a contract with the District to provide for the acquisition, construction, improvement, operation, and maintenance of the Regional Muddy Creek Wastewater System (System) for the purpose of providing facilities to adequately receive, transport, treat, and dispose of wastewater. The District will own the System with Wylie and Murphy as the initial participants. The District will issue approximately $20 million in bonds to construct this new facility. Budget calculations for operating costs and debt service for the System on the service commencement date is based on the following estimated flow ratio: City of Wylie – 2/3 and Murphy – 1/3. "Service Commencement Date" means the first date upon which the System is available to treat wastewater from the participants. Wylie's long-term commitment to the System's debt service component is approximately $13.3 million.

The District will send each participant a letter detailing the annual requirement necessary to operate the System each year. The annual requirement budget will include an operation and maintenance component and a bond service component. The budgeting ratio described earlier is only valid for the first year of System operations. In subsequent years, budgets and year-end audits will be based on actual flow ratios. For example, if the flow measurements indicate that 60% of the flow is produced by Wylie and 40% by Murphy, then the next year's operating and debt service components would be allocated using a 60/40 split. If in the future, additional participants are added, then the flow ratios will be adjusted using the above method.

The contract with the District has a clause for "Credit for Payments Relating to the System. "This clause states: "Each participant shall be entitled to a credit in an amount equal to any funds advanced by such Participant with the approval of the District for land, engineering, construction or other costs related to the System and/or the financing thereof". All credits for advance made prior to the Service Commencement Date shall bear interest from the date of such advance at a rate equal to the net effective interest rate on the initial issue of the bonds hereunder. The City of Wylie has four such credits at this time. All credits for advances made prior to the Service Commencement Date shall be amortized over a period of twenty years, with such amortization to commence on October 1 of the Fiscal Year following the Service Commencement Date. At September 30, 2005, the City recorded $3,188,849 as a restricted accounts receivable. This amount is being amortized over a twenty-year period commencing with fiscal year 2006. The amortization was $212,505 for 2023, leaving an unamortized balance of $452,908 as of September 30, 2023.

NOTE 13. CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustment by such agencies. Any disallowed claims, including amounts already collected may constitute a liability of the applicable funds. The amounts, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

The City periodically is a defendant in various lawsuits. At September 30, 2023, after consultation with the City's attorney, the City is not aware of any pending litigation.

As described in Note 8 above, the general revenues of the City are contingently liable for the $1,880,000 payable in General Obligation Bonds which are currently outstanding and recorded as obligations of the Enterprise Fund.

The City contracts for garbage disposal with a third party. Under the terms of the agreement the City bills and collects the residential billing and remits that amount to the contracting party. The contractor bills the commercial customers and remits a franchise fee to the City based on total revenues received from the contract.

The Wylie Economic Development Corporation provides monetary incentives to companies to relocate within the City of Wylie. At September 30, 2023, these commitments totaled $1,588,500.

NOTE 14. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health benefits; and other claims of various natures. The City purchases commercial insurance to indemnify it in event of loss. For the past three years, settlements did not exceed coverage.

NOTE 15. TAX ABATEMENTS

The City enters into economic development agreements authorized under Chapter 380 of the Texas Local Government Code and Chapter 312 of the Texas Tax Code. These agreements are planning tools designed to stimulate economic activity, redevelopment, community improvement, and provide a return on investment for the community. These programs abate or rebate property and/or sales taxes and may include other incentive payments such as fee reductions or construction costs reimbursements. Economic development agreements are considered on a case-by-case basis by the City Council and generally contain recapture provisions which may require repayment or termination if recipients do not meet the required provisions of the economic incentives.

Other Economic Agreements

Chapter 380 of the Texas Local Government Code allows the City to provide grants for the purpose of promoting local economic development. These grants are based on a percentage of property and/or sales tax received by the City. For the fiscal year ending September 30, 2023, the City rebated $58,678 in sales taxes (including $29,378 rebated by WEDC).

NOTE 16. CONDENSED FINANCIAL INFORMATION FOR DISCRETELY PRESENTED COMPONENT UNIT

Following is selected condensed financial statement information for the fund basis financial statements of the Wylie Economic Development Corporation:

Balance Sheet	WEDC
Assets	
Cash and equivalents	$ 12,625,716
Receivables	956,162
Inventory	16,006,005
Prepaids	2,000
Total Assets	$ 29,589,883
Liabilities	
Accounts payable	$ 169,661
Accrued liabilities	17,154
Total Liabilities	186,815
Fund Balance	29,403,068
Total Liabilities and Fund Balance	$ 29,589,883

Statement of Revenues, Expenditures and Changes in Fund Balance	WEDC
Revenues:	
Sales tax revenue	$ 4,611,796
Interest income	381,356
Miscellaneous income	396,601
Total Revenues	5,389,753
Expenditures:	
Expenditures	3,661,999
Net change in fund balance	1,727,754
Fund balance 10/1/22	27,675,314
Fund balance 9/30/23	$ 29,403,068

NOTE 16. CONDENSED FINANCIAL INFORMATION FOR DISCRETELY PRESENTED COMPONENT UNIT – CONTINUED

Following are reconciliations between the government-wide financial statements and the fund basis financial statements for WEDC:

Reconciliation of fund balance to net position:

Total fund balance	$	29,403,068
Deferred outflows - pensions, $112,627, and OPEB, $1,709		114,336
Deferred inflows - pensions ($4,704) and OPEB ($3,632)		(8,336)
Payables for compensated absences		(47,804)
Accrued interest payable		(28,814)
Payable for loan principal, net pension liability and OPEB liability		(15,721,410)
Net position	$	13,711,040

Reconciliation of change in fund balance to change in net position:

Change in fund balance	$	1,727,754
Change in payables for compensated absences		(13,238)
Change in deferred inflow related to due from primary government		(279,047)
Change in accrued interest payable		1,049
Net effect of net pension and OPEB activity		20,322
Payment of loan principal		575,973
Change in net position	$	2,032,813

NOTE 17. LAND ACQUISITION

The WEDC owns real property with a carrying value of $16,006,005 as of September 30, 2023. This property is recorded as inventory as it is held for resale and as an incentive to attract businesses.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WYLIE, TEXAS **EXHIBIT A-10**
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL – GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual Amount	Variance with Final Budget - Positive (Negative)
REVENUES				
Ad valorem taxes	$ 28,956,551	$ 28,956,551	$ 28,825,989	$ (130,562)
Non-property taxes	8,278,293	8,278,293	9,286,481	1,008,188
Franchise fees	2,802,400	2,802,400	3,015,867	213,467
Licenses and permits	1,442,750	1,442,750	1,409,965	(32,785)
Intergovernmental	2,429,011	8,528,660	8,717,961	189,301
Services fees	4,338,970	4,338,970	4,490,107	151,137
Court fees	339,000	339,000	319,233	(19,767)
Interest income	60,720	60,720	1,390,278	1,329,558
Miscellaneous income	255,417	299,156	345,548	46,392
Total revenues	48,903,112	55,046,500	57,801,429	2,754,929
EXPENDITURES				
Current				
General government				
City council	95,165	95,279	51,979	43,300
City manager	1,281,121	1,309,940	1,255,085	54,855
City secretary	391,327	356,296	315,110	41,186
City attorney	170,000	170,000	148,732	21,268
Finance	1,343,989	1,368,004	1,204,820	163,184
Building and fleet maintenance	1,045,597	1,112,537	1,036,588	75,949
Municipal court	576,256	553,935	505,966	47,969
Human resources	809,979	839,678	822,141	17,537
Purchasing	326,557	296,795	283,932	12,863
Information technology	2,358,252	2,247,153	2,014,854	232,299
Combined services/general	4,760,392	4,678,153	4,328,375	349,778
Total general government	13,158,635	13,027,770	11,967,582	1,060,188
Public safety				
Police	13,131,224	13,642,158	13,318,250	323,908
Fire	13,157,375	13,562,767	12,666,011	896,756
Emergency communications	2,396,484	2,433,514	2,053,328	380,186
Animal control	723,449	738,498	708,588	29,910
Total public safety	29,408,532	30,376,937	28,746,177	1,630,760
Urban development				
Planning	368,297	365,998	351,740	14,258
Building inspection	593,933	519,461	446,817	72,644
Code enforcement	276,855	262,424	230,051	32,373
Total urban development	1,239,085	1,147,883	1,028,608	119,275
Streets				
Streets	5,259,846	5,502,671	4,261,461	1,241,210
Total streets	5,259,846	5,502,671	4,261,461	1,241,210

Community service				
Parks	2,777,610	2,719,867	2,608,997	110,870
Library	2,343,822	2,354,966	2,291,895	63,071
Total community service	5,121,432	5,074,833	4,900,892	173,941
Total expenditures	54,187,530	55,130,094	50,904,720	4,225,374
Excess (deficiency) of revenues over expenditures	(5,284,418)	(83,594)	6,896,709	6,980,303
OTHER FINANCING SOURCES (USES)				
Transfers in	2,597,505	2,767,955	2,767,955	-
Transfers out	-	(12,099,649)	(12,099,649)	-
Insurance recovery	-	122,926	209,054	86,128
Proceeds from sale of property	-	-	180,277	180,277
Total other financing sources (uses)	2,597,505	(9,208,768)	(8,942,363)	266,405
Net change in fund balances	(2,686,913)	(9,292,362)	(2,045,654)	7,246,708
Fund balances, October 1	31,684,260	31,684,260	31,684,260	-
Fund balances, September 30	$ 28,997,347	$ 22,391,898	$ 29,638,606	$ 7,246,708

STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

The City follows the following procedures in establishing the budgetary date reflected in the financial statements:

1. Public hearings are conducted to obtain taxpayer comments.

2. Prior to October 1, the budget is legally enacted through passage of an ordinance.

3. The City Manager is authorized to transfer budgeted amounts between programs within a department; however, any revisions between departments, or that alter the total expenditures of any fund must be approved by the City Council. Therefore, the department level is the legal level of control.

4. Budgeted amounts are as originally adopted or as amended by the City Council. During 2023, individual amendments were not material in relation to the original appropriations. All budget appropriations automatically lapse at year-end.

5. Formal budgetary integration is employed as a management control device during the year. The legally adopted budget is adopted on a basis consistent with generally accepted accounting principles.

CITY OF
WYLIE

CITY OF WYLIE, TEXAS
TEXAS MUNICIPAL RETIREMENT SYSTEM
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST NINE MEASUREMENT YEARS
(UNAUDITED)

	Measurement Year 2014	Measurement Year 2015	Measurement Year 2016
Total pension liability:			
Service cost	$ 2,556,890	$ 2,884,478	$ -
Interest	3,219,187	3,586,805	3,725,815
Changes of benefit terms	-	-	-
Difference between expected and actual experience	184,163	215,566	4,180,949
Change in assumptions	-	(245,250)	-
Benefit payments, including refunds of employee contributions	(745,575)	(999,126)	(1,085,194)
Net change in total pension liability	5,214,665	5,442,473	6,821,570
Total pension liability - beginning	45,082,724	50,297,389	55,739,862
Total pension liability - ending (a)	50,297,389	55,739,862	62,561,432
Plan fiduciary net position:			
Contributions - employer	2,058,618	2,291,479	2,630,201
Contributions - employee	1,102,273	1,149,849	1,274,657
Net investment income	2,024,176	58,730	2,858,337
Benefit payments, including refunds of employee contributions	(745,575)	(999,126)	(1,085,194)
Administrative expense	(21,127)	(35,762)	(32,250)
Other	(1,737)	(1,766)	(1,738)
Net change in plan fiduciary net position	4,416,628	2,463,404	5,644,013
Plan fiduciary net position - beginning	35,373,254	39,789,882	42,253,286
Plan fiduciary net position - ending (b)	39,789,882	42,253,286	47,897,299
Net pension liability - ending (a) - (b)	$ 10,507,507	$ 13,486,576	$ 14,664,133
Plan fiduciary net position as a percentage of total pension liability	79.11%	75.80%	76.56%
Covered payroll	$ 15,746,759	$ 16,426,414	$ 18,184,351
Net pension liability as a percentage of covered payroll	66.73%	82.10%	80.64%

Note: Only nine years of data is presented in accordance with GASB #68, paragraph 138. “The information for all period for the 10-year schedules that are required to be presented as required supplementary information may be available initially. In these cases, during the transition period, that information should be presented for as many periods as are available. The schedules should not include information that is not measured in accordance with the requirements of this statement. Additional years’ information will be displayed as it becomes available.”

Measurement Year 2017	Measurement Year 2018	Measurement Year 2019	Measurement Year 2020	Measurement Year 2021	Measurement Year 2022
$ 3,534,169	$ 3,732,706	$ 3,856,949	$ 4,164,056	$ 4,267,960	$ 4,679,641
4,298,623	4,761,659	5,258,675	5,818,955	6,315,835	6,808,244
-	-	-	-	-	-
404,285	577,776	524,371	(321,331)	(439,930)	628,699
-	-	406,608	-	-	-
(1,290,431)	(1,662,660)	(1,879,475)	(1,919,943)	(2,784,954)	(3,324,552)
6,946,646	7,409,481	8,167,128	7,741,737	7,358,911	8,792,032
62,561,432	69,508,078	76,917,559	85,084,687	92,826,424	100,185,335
69,508,078	76,917,559	85,084,687	92,826,424	100,185,335	108,977,367
2,978,969	3,142,231	3,287,746	3,479,670	3,678,159	4,019,003
1,392,972	1,470,396	1,538,384	1,627,099	1,668,335	1,829,005
6,646,053	(1,728,139)	9,105,849	5,384,137	10,362,682	(6,745,606)
(1,290,431)	(1,662,660)	(1,879,475)	(1,919,943)	(2,784,954)	(3,324,552)
(34,403)	(33,340)	(51,343)	(34,763)	(47,839)	(58,231)
(1,744)	(1,741)	(1,542)	(1,356)	327	69,487
9,691,416	1,186,747	11,999,619	8,534,844	12,876,710	(4,210,894)
47,897,299	57,588,715	58,775,462	70,775,081	79,309,925	92,186,635
57,588,715	58,775,462	70,775,081	79,309,925	92,186,635	87,975,741
$ 11,919,363	$ 18,142,097	$ 14,309,606	$ 13,516,499	$ 7,998,700	$ 21,001,626
82.85%	76.41%	83.18%	85.44%	92.02%	80.73%
$ 19,887,590	$ 21,008,953	$ 21,977,303	$ 23,236,919	$ 23,830,037	$ 26,128,649
59.93%	86.35%	65.11%	58.17%	33.57%	80.38%

CITY OF WYLIE, TEXAS
TEXAS MUNICIPAL RETIREMENT SYSTEM
SCHEDULE OF PENSION CONTRIBUTIONS
LAST NINE FISCAL YEARS
(UNAUDITED)

	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017
Actuarially determined contribution	$ 2,235,994	$ 2,611,189	$ 2,924,821
Contribution in relation to the actuarially determined contribution	2,235,994	2,611,189	2,924,821
Contribution deficiency (excess)	$ -	$ -	$ -
Covered payroll	$ 16,311,322	$ 18,212,187	$ 19,547,995
Contributions as a percentage of covered payroll	13.71%	14.34%	14.96%

Note: GASB #68, paragraph 81.2.b requires that the data in this schedule be presented as of the City's fiscal year as opposed to the time period covered by the measurement date.

Note: Only nine years of data is presented in accordance with GASB #68, paragraph 138. "The information for all period for the 10-year schedules that are required to be presented as required supplementary information may be available initially. In these cases, during the transition period, that information should be presented for as many periods as are available. The schedules should not include information that is not measured in accordance with the requirements of this statement. Additional years' information will be displayed as it becomes available."

Notes to Schedule:

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Remaining amortization period	23 years
Asset Valuation Method	10-year smoothed market; 12% soft corridor
Inflation	2.50%
Salary increases	3.50% to 11.50% including inflation
Investment rate of return	6.75%
Retirement age	Experience-based table of rates that are specific to the City's plan of benefits. Last updated for the 2019 valuation pursuant to an experience study of the period 2014-2018.
Mortality	Post retirement: 2019 Municipal Retirees of Texas Mortality Tables. The rates are projected on a fully generational basis with Scale UMP. Pre-retirement: PUB(10) mortality tables, with the Public Safety Table used for males and the General Employee table used for Females. The rates are projected on a fully generational basis With scale UMP.
Other information	There were no benefit changes during the year.

Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
$ 3,144,978	$ 3,283,399	$ 3,359,419	$ 3,596,280	$ 3,958,173	$ 4,410,196
3,144,978	3,283,399	3,359,419	3,596,280	3,958,173	4,410,196
$ -	$ -	$ -	$ -	$ -	$ -
$ 20,843,290	$ 21,773,201	$ 22,277,304	23,369,269	25,796,021	28,452,877
15.09%	15.08%	15.08%	15.39%	15.34%	15.50%

CITY OF WYLIE, TEXAS **EXHIBIT A-13**
TEXAS MUNICIPAL RETIREMENT SYSTEM
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
LAST SIX MEASUREMENT YEARS
(UNAUDITED)

	Measurement Year 2017	Measurement Year 2018	Measurement Year 2019	Measurement Year 2020	Measurement Year 2021	Measurement Year 2022
Total OPEB liability:						
Charges for the year						
Service cost	$ 27,859	$ 35,710	$ 30,768	$ 44,150	$ 57,192	$ 67,934
Interest	13,862	14,885	16,242	15,686	14,575	14,894
Changes of benefit terms	-	-	-	-	-	-
Difference between expected and actual experience	-	(22,724)	(15,356)	(6,015)	(14,293)	(5,930)
Change in assumptions	39,365	(35,164)	96,541	102,727	26,689	(316,876)
Benefit payments	(1,990)	(2,101)	(2,198)	(2,324)	(7,149)	(10,451)
Net change in total OPEB liability	79,096	(9,394)	125,997	154,224	77,014	(250,429)
Total OPEB liability - beginning	353,798	432,894	423,500	549,497	703,721	780,735
Total OPEB liability - ending	$ 432,894	$ 423,500	$ 549,497	$ 703,721	$ 780,735	$ 530,306
Covered-employee payroll	$ 19,887,590	$ 21,008,953	$ 21,977,303	$ 23,236,919	$ 23,830,037	$ 26,128,649
Total OPEB liability as a percentage of covered-employee payroll	2.18%	2.02%	2.50%	3.03%	3.28%	2.03%

Note: Only six years of data is presented in accordance with GASB #75. Additional years' information will be displayed as it becomes available.

The TMRS Supplementary Death Benefit Fund (SDBF) is considered to be an unfunded OPEB plan (there are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan); therefore, no plan fiduciary net position and related ratios are reported in the above schedule.

CITY OF WYLIE, TEXAS **EXHIBIT A-14**
TEXAS MUNICIPAL RETIREMENT SYSTEM
SCHEDULE OF OPEB CONTRIBUTIONS
LAST SIX FISCAL YEARS
(UNAUDITED)

	Fiscal Year 2018	Fiscal Year 2019	Fiscal Year 2020	Fiscal Year 2021	Fiscal Year 2022	Fiscal Year 2023
Actuarially determined contribution	$ 2,086	$ 2,160	$ 2,228	$ 2,337	2,580	5,101
Contributions in relation to the actuarially determined contribution	2,086	2,160	2,228	2,337	2,580	5,101
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -
Covered-employee payroll	$ 20,843,290	$ 21,773,201	$ 22,277,304	$ 23,369,269	25,796,021	28,452,877
Contributions as a percentage of covered-employee payroll	0.01%	0.01%	0.01%	0.01%	0.01%	0.02%

Note: GASB #75, paragraph 57 requires that the data in this schedule be presented as of the City's fiscal year as opposed to the time period covered by the measurement date.

Note: Only six years of data is presented in accordance with GASB #75. Additional years' information will be displayed as it becomes available.

The TMRS Supplementary Death Benefit Fund (SDBF) is considered to be an unfunded OPEB plan (there are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan).

CITY OF
WYLIE

COMBINING STATEMENTS AND BUDGETARY COMPARISON SCHEDULES

CITY OF WYLIE, TEXAS **EXHIBIT A-15**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
GENERAL OBLIGATION DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Ad valorem taxes	$ 9,057,658	$ 9,057,658	$ 9,050,412	$ (7,246)
Interest income	2,400	2,400	65,502	63,102
Total revenues	9,060,058	9,060,058	9,115,914	55,856
EXPENDITURES				
Debt service				
Principal	6,820,000	6,820,000	6,820,000	-
Interest and fiscal charges	2,609,005	2,609,005	2,606,753	2,252
Total debt service	9,429,005	9,429,005	9,426,753	2,252
Net change in fund balances	(368,947)	(368,947)	(310,839)	58,108
Fund balances, October 1	842,926	842,926	842,926	-
Fund balances, September 30	$ 473,979	$ 473,979	$ 532,087	$ 58,108

NON-MAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

4B SALES TAX REVENUE FUND
Accounts for sales tax monies specifically designated for promoting economic development within the City by developing, implementing, providing and financing park and recreation projects.

PARKS ACQUISITION AND IMPROVEMENT FUND
Accounts for the development and improvement of City Parks.

FIRE TRAINING CENTER FUND
Accounts for First Responder fees specifically designated for the construction of the Fire Training Center.

FIRE DEVELOPMENT FEES FUND
Accounts for contributions specifically designated for use of the fire department.

MUNICIPAL COURT TECHNOLOGY FUND
Accounts for court fines specifically designated for additions/improvements in court technology.

MUNICIPAL COURT BUILDING SECURITY FUND
Accounts for court fines specifically designated for additions/improvements in court building security.

HOTEL TAX FUND
Accounts for occupancy taxes charged to hotels.

FEDERAL SEIZURE FUND
Accounts for the City's share of forfeiture proceeds at the federal level and is restricted for law enforcement additions/improvements only.

JUDICIAL EFFICIENCY FUND
Accounts for court fines specifically restricted to improving the efficiency of the administration of justice.

TRUANCY COURT FUND
Accounts for court fines designated for the efficiency of Juvenile Court truancy cases.

MUNICIPAL JUDICIAL FUND
Accounts for court fines designated for the efficiency in municipal court.

DEBT SERVICE FUNDS

4B DEBT SERVICE FUND 1996
Accounts for the accumulation of resources to be used for the payment of principal and interest on the 4B Sales Tax Revenue Bonds – Series 1996.

4B DEBT SERVICE FUND 2005
Accounts for the accumulation of resources to be used for the payment of principal and interest on the 4B Sales Tax Revenue Bonds – Series 2005.

CITY OF WYLIE, TEXAS
COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	SPECIAL REVENUE FUNDS					
	4B Sales Tax Revenue	Park Acquisition and Improvement	Fire Training Center	Fire Development Fees	Municipal Court Technology	Municipal Court Building Security
ASSETS						
Cash and cash equivalents	$ 6,203,122	$ 777,522	$ 299,529	$ 1,299,342	$ 28,731	$ 31,771
Receivables: (net of allowances for uncollectibles)						
Other	13,480	-	990	-	-	-
Sales tax	836,162	-	-	-	-	-
Total assets	$ 7,052,764	$ 777,522	$ 300,519	$ 1,299,342	$ 28,731	$ 31,771
LIABILITIES AND FUND BALANCES						
Accounts payable	$ 32,659	$ -	$ 1,107	$ -	$ -	$ -
Other payables and accruals	111,736	2,328	-	-	-	-
Unearned revenue	59,724	-	-	-	-	-
Total liabilities	204,119	2,328	1,107	-	-	-
FUND BALANCES						
Restricted						
Debt service	-	-	-	-	-	-
Economic development	6,848,645	-	-	-	-	-
Municipal court	-	-	-	-	28,731	31,771
Tourism	-	-	-	-	-	-
Law enforcement	-	-	-	-	-	-
Committed						
Park acquisition and improvement	-	775,194	-	-	-	-
Fire training	-	-	299,412	-	-	-
Fire development	-	-	-	1,299,342	-	-
Total fund balances	6,848,645	775,194	299,412	1,299,342	28,731	31,771
Total liabilities and fund balances	$ 7,052,764	$ 777,522	$ 300,519	$ 1,299,342	$ 28,731	$ 31,771

						DEBT SERVICE FUNDS		
Hotel Tax	Federal Seizure	Judicial Efficiency	Truancy Court	Municipal Judicial	4B Debt Service 1996	4B Debt Service 2005	Total Nonmajor Governmental Funds
$ 736,467	$ 829	$ 9,349	$ 21,909	$ 534	$ -	$ 227,346	$ 9,636,451
135,153	-	-	-	-	-	-	149,623
-	-	-	-	-	-	-	836,162
$ 871,620	$ 829	$ 9,349	$ 21,909	$ 534	$ -	$ 227,346	$ 10,622,236
$ 15,000	$ -	$ -	$ -	$ -	$ -	$ -	$ 48,766
-	-	-	-	-	-	-	114,064
-	-	-	-	-	-	-	59,724
15,000	-	-	-	-	-	-	222,554
-	-	-	-	-	-	227,346	227,346
-	-	-	-	-	-	-	6,848,645
-	-	9,349	21,909	534	-	-	92,294
856,620		-	-	-	-	-	856,620
-	829	-	-	-	-	-	829
-	-	-	-	-	-	-	775,194
-	-	-	-	-	-	-	299,412
-	-	-	-	-	-	-	1,299,342
856,620	829	9,349	21,909	534	-	227,346	10,399,682
$ 871,620	$ 829	$ 9,349	$ 21,909	$ 534	$ -	$ 227,346	$ 10,622,236

CITY OF WYLIE, TEXAS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE- NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	SPECIAL REVENUE FUNDS					
	4B Sales Tax Revenue	Park Acquisition and Improvement	Fire Training Center	Fire Development Fees	Municipal Court Technology	Municipal Court Building Security
REVENUES						
Sales taxes	$ 4,611,796	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	-	46,135	-	-	-
Service fees	1,067,671	-	-	-	-	-
Court fees	-	-	-	-	7,397	8,923
Development fees	-	577,061	-	298,867	-	-
Interest income	192,547	24,093	9,053	35,311	812	958
Miscellaneous income	43,502	-	-	-	-	-
Total revenues	5,915,516	601,154	55,188	334,178	8,209	9,881
EXPENDITURES						
Current:						
Public safety	-	-	33,101	1,138	1,289	5,813
Community service	4,003,742	132,121	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	4,003,742	132,121	33,101	1,138	1,289	5,813
Excess (deficiency) of revenues over (under) expenditures	1,911,774	469,033	22,087	333,040	6,920	4,068
Other financing sources (uses)						
Insurance recoveries		-	3,000	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(1,663,050)	(200,000)	-	-	-	-
Total other financing sources (uses)	(1,663,050)	(200,000)	3,000	-	-	-
Net change in fund balances	248,724	269,033	25,087	333,040	6,920	4,068
Fund balances October 1, 2022	6,599,921	506,161	274,325	966,302	21,811	27,703
Fund balances September 30, 2023	$ 6,848,645	$ 775,194	$ 299,412	$ 1,299,342	$ 28,731	$ 31,771

EXHIBIT B-2

					DEBT SERVICE FUNDS		
Hotel Tax	Federal Seizure	Judicial Efficiency	Truancy Court	Municipal Judicial	4B Debt Service 1996	4B Debt Service 2005	Total Nonmajor Governmental Funds
$ 295,050	$ -	$ -	$ -	$ -	$ -	$ -	$ 4,906,846
-	-	-	-	-	-	-	46,135
-	-	-	-	-	-	-	1,067,671
-	-	1,944	2,650	178	-	-	21,092
-	-	-	-	-	-	-	875,928
18,210	-	263	651	14	2,586	8,491	292,989
101,297	-	-	-	-	-	-	144,799
414,557	-	2,207	3,301	192	2,586	8,491	7,355,460
-	-	-	-	-	-	-	41,341
105,475	-				-	-	4,241,338
-	-	-	-	-	-	360,000	360,000
-	-	-	-	-	-	28,050	28,050
105,475	-	-	-	-	-	388,050	4,670,729
309,082	-	2,207	3,301	192	2,586	(379,559)	2,684,731
-	-	-	-	-	-	-	3,000
-	-	-	-	-	-	577,555	577,555
(205,650)	-	-	-	-	(189,505)	-	(2,258,205)
(205,650)	-	-	-	-	(189,505)	577,555	(1,677,650)
103,432	-	2,207	3,301	192	(186,919)	197,996	1,007,081
753,188	829	7,142	18,608	342	186,919	29,350	9,392,601
$ 856,620	$ 829	$ 9,349	$ 21,909	$ 534	$ -	$ 227,346	$ 10,399,682

CITY OF WYLIE, TEXAS **EXHIBIT C-1**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
4B SALES TAX REVENUE FUND
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Sales taxes	$ 4,124,146	$ 4,124,146	$ 4,611,796	$ 487,650
Service fees	928,000	977,500	1,067,671	90,171
Interest income	7,200	7,200	192,547	185,347
Miscellaneous income	32,000	32,000	43,502	11,502
Total revenues	5,091,346	5,140,846	5,915,516	774,670
EXPENDITURES				
Current				
Community service				
4B Parks	1,137,877	2,848,549	1,100,638	1,747,911
4B Brown House	484,438	485,839	259,353	226,486
4B Recreation	3,029,837	3,108,756	2,643,751	465,005
Total community service	4,652,152	6,443,144	4,003,742	2,439,402
Total expenditures	4,652,152	6,443,144	4,003,742	2,439,402
Excess (deficiency) of revenues over (under) expenditures	439,194	(1,302,298)	1,911,774	3,214,072
Other financing uses				
Transfers out	(388,050)	(1,663,050)	(1,663,050)	-
Total other financing uses	(388,050)	(1,663,050)	(1,663,050)	-
Net change in fund balances	51,144	(2,965,348)	248,724	3,214,072
Fund balances, October 1	6,599,921	6,599,921	6,599,921	-
Fund balances, September 30	$ 6,651,065	$ 3,634,573	$ 6,848,645	$ 3,214,072

CITY OF WYLIE, TEXAS **EXHIBIT C-2**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
PARK ACQUISTION AND IMPROVEMENT
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Development fees	$ 511,000	$ 511,000	$ 577,061	$ 66,061
Interest income	480	480	24,093	23,613
Total revenues	511,480	511,480	601,154	89,674
EXPENDITURES				
Current				
Community service				
Park acquisition - west zone	58,431	58,431	52,980	5,451
Park acquisition - central zone	-	50,000	42,268	7,732
Park acquisition - east zone	38,500	38,500	36,873	1,627
Total expenditures	96,931	146,931	132,121	14,810
Excess (deficiency) of revenues over (under) expenditures	414,549	364,549	469,033	104,484
Other financing uses				
Transfers out	-	(200,000)	(200,000)	-
Total other financing uses	-	(200,000)	(200,000)	-
Net change in fund balances	414,549	164,549	269,033	104,484
Fund balances, October 1	506,161	506,161	506,161	-
Fund balances, September 30	$ 920,710	$ 670,710	$ 775,194	$ 104,484

CITY OF WYLIE, TEXAS **EXHIBIT C-3**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
FIRE TRAINING CENTER
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Licenses and Permits	$ 28,428	$ 28,428	$ 46,135	$ 17,707
Interest income	300	300	9,053	8,753
Total revenues	28,728	28,728	55,188	26,460
EXPENDITURES				
Current				
Public safety				
Fire training center	45,000	45,000	33,101	11,899
Total public safety	45,000	45,000	33,101	11,899
Excess (deficiency) of revenues over (under) expenditures	(16,272)	(16,272)	22,087	38,359
Other financing sources				
Insurance recoveries	-	-	3,000	3,000
Total other financing sources	-	-	3,000	-
Net change in fund balances	(16,272)	(16,272)	25,087	41,359
Fund balances, October 1	274,325	274,325	274,325	-
Fund balances, September 30	$ 258,053	$ 258,053	$ 299,412	$ 41,359

CITY OF WYLIE, TEXAS **EXHIBIT C-4**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
FIRE DEVELOPMENT FEES
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Interest income	$ 1,200	$ 1,200	$ 35,311	$ 34,111
Development fees	234,888	234,888	298,867	63,979
Total revenues	236,088	236,088	334,178	98,090
EXPENDITURES				
Current				
Public safety				
Fire development	101,784	107,004	1,138	105,866
Total public safety	101,784	107,004	1,138	105,866
Excess of revenues over expenditures	134,304	129,084	333,040	203,956
Fund balances, October 1	966,302	966,302	966,302	-
Fund balances, September 30	$ 1,100,606	$ 1,095,386	$ 1,299,342	$ 203,956

CITY OF WYLIE, TEXAS **EXHIBIT C-5**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
MUNICIPAL COURT TECHNOLOGY FUND
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Court fees	$ 8,000	$ 8,000	$ 7,397	$ (603)
Interest income	-	-	812	812
Total revenues	8,000	8,000	8,209	209
EXPENDITURES				
Current				
Public safety	2,000	2,000	1,289	711
Total public safety	2,000	2,000	1,289	711
Excess of revenues over expenditures	6,000	6,000	6,920	920
Net change in fund balances	6,000	6,000	6,920	920
Fund balances, October 1	21,811	21,811	21,811	-
Fund balances, September 30	$ 27,811	$ 27,811	$ 28,731	$ 920

CITY OF WYLIE, TEXAS **EXHIBIT C-6**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
MUNICIPAL COURT BUILDING SECURITY FUND
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Court fees	$ 7,000	$ 7,000	$ 8,923	$ 1,923
Interest income	-	-	958	958
Total revenues	7,000	7,000	9,881	2,881
EXPENDITURES				
Current				
Public safety	9,250	14,250	5,813	8,437
Total public safety	9,250	14,250	5,813	8,437
Net change in fund balances	(2,250)	(7,250)	4,068	11,318
Fund balances, October 1	27,703	27,703	27,703	-
Fund balances, September 30	$ 25,453	$ 20,453	$ 31,771	$ 11,318

CITY OF WYLIE, TEXAS **EXHIBIT C-7**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
HOTEL TAX FUND
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMEBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Sales taxes	$ 228,000	$ 228,000	$ 295,050	$ 67,050
Interest income	660	660	18,210	17,550
Miscellaneous income	-	-	101,297	101,297
Total revenues	228,660	228,660	414,557	185,897
EXPENDITURES				
Current				
Community service	95,000	243,000	105,475	137,525
Total expenditures	95,000	243,000	105,475	137,525
Excess (deficiency) of revenues over (under) expenditures	133,660	(14,340)	309,082	323,422
Other financing uses				
Transfers out	(34,200)	(205,650)	(205,650)	-
Total other financing uses	(34,200)	(205,650)	(205,650)	-
Net change in fund balances	99,460	(219,990)	103,432	323,422
Fund balances, October 1	753,188	753,188	753,188	-
Fund balances, September 30	$ 852,648	$ 533,198	$ 856,620	$ 323,422

CITY OF WYLIE, TEXAS **EXHIBIT C-8**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
FEDERAL SEIZURE FUND
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Miscellaneous income	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current				
Public safety	-	-	-	-
Total public safety	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Other financing uses				
Transfers in	-	-	-	-
Total other financing uses	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances, October 1	829	829	829	-
Fund balances, September 30	$ 829	$ 829	$ 829	$ -

CITY OF WYLIE, TEXAS **EXHIBIT C-9**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
JUDICIAL EFFICIENCY FUND
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Court fees	$ 1,000	$ 1,000	$ 1,944	$ 944
Interest income	-	-	263	263
Total revenues	1,000	1,000	2,207	1,207
EXPENDITURES				
Current				
Court	-	-	-	-
Total court	-	-	-	-
Net change in fund balances	1,000	1,000	2,207	1,207
Fund balances, October 1	7,142	7,142	7,142	-
Fund balances, September 30	$ 8,142	$ 8,142	$ 9,349	$ 1,207

CITY OF WYLIE, TEXAS **EXHIBIT C-10**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
TRUANCY COURT FUND
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			
	Original	Final	Actual	Variance with Final Budget Positive (Negative)
REVENUES				
Court fees	$ 3,000	$ 3,000	$ 2,650	$ (350)
Interest income	-	-	651	651
Total revenues	3,000	3,000	3,301	301
EXPENDITURES				
Current				
Court	1,000	1,000	-	1,000
Total court	1,000	1,000	-	1,000
Net change in fund balances	2,000	2,000	3,301	1,301
Fund balances, October 1	18,608	18,608	18,608	-
Fund balances, September 30	$ 20,608	$ 20,608	$ 21,909	$ 1,301

CITY OF WYLIE, TEXAS **EXHIBIT C-11**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
MUNICIPAL JUDICIAL FUND
SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
REVENUES				
Court fees	$ 1,000	$ 1,000	$ 178	$ (822)
Interest income	-	-	14	14
Total revenues	1,000	1,000	192	(808)
EXPENDITURES				
Current				
Court	-	-	-	-
Total court	-	-	-	-
Net change in fund balances	1,000	1,000	192	(808)
Fund balances, October 1	342	342	342	-
Fund balances, September 30	$ 1,342	$ 1,342	$ 534	$ (808)

CITY OF WYLIE, TEXAS **EXHIBIT D-1**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
4B DEBT SERVICE 1996 FUND
DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Interest income	$ -	$ -	$ 2,586	$ 2,586
Total revenues	-	-	2,586	2,586
EXPENDITURES				
Debt service				
Principal	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	-	-	-	-
Excess of revenues over expenditures	-	-	2,586	2,586
OTHER FINANCING USES				
Transfers out	-	(188,984)	(189,505)	(521)
Total other financing uses	-	(188,984)	(189,505)	(521)
Net change in fund balances	-	(188,984)	(186,919)	2,065
Fund balances, October 1	186,919	186,919	186,919	-
Fund balances, September 30	$ 186,919	$ (2,065)	$ -	$ 2,065

CITY OF WYLIE, TEXAS **EXHIBIT D-2**
BUDGETARY COMPARISON SCHEDULE (GAAP BASIS)
4B DEBT SERVICE 2005 FUND
DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Budgeted Amounts			Variance with Final Budget -
	Original	Final	Actual	Positive (Negative)
REVENUES				
Interest income	$ -	$ -	$ 8,491	$ 8,491
Total revenues	-	-	8,491	8,491
EXPENDITURES				
Debt service				
Principal	360,000	360,000	360,000	-
Interest and fiscal charges	28,050	28,050	28,050	-
Total expenditures	388,050	388,050	388,050	-
Excess (deficiency) of revenues over (under) expenditures	(388,050)	(388,050)	(379,559)	8,491
Other financing sources				
Transfers in	388,050	577,034	577,555	521
Total other financing sources	388,050	577,034	577,555	521
Net change in fund balances	-	188,984	197,996	9,012
Fund balances, October 1	29,350	29,350	29,350	-
Fund balances, September 30	$ 29,350	$ 218,334	$ 227,346	$ 9,012

STATISTICAL SECTION

CITY OF
WYLIE

CITY OF WYLIE, TEXAS
STATISTICAL SECTION
TABLE OF CONTENTS

This part of the City of Wylie's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, notes disclosures, and required supplementary information says about the City's overall financial health. This information has not been audited by the independent auditor.

Contents	Table #s
Financial Trends These tables contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	**1-5**
Revenue Capacity These tables contain information to help the reader assess the City's two most significant local revenue sources, the property and sales taxes.	**6-12**
Debt Capacity These tables present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	**13-17**
Economic and Demographic Information These tables offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.	**18-19**
Operating Information These tables contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides.	**20-22**

Source: Unless otherwise noted, the information in these labels is derived from the annual comprehensive financial reports for the relevant year. The City implemented GASB Statement 34 in fiscal year 2003: tables pressing government-wide information include information beginning in that year.

CITY OF WYLIE, TEXAS
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS (UNAUDITED)

	2014	2015	2016	2017
Governmental Activities				
Net Investment in Capital Assets	$ 104,161,153	$ 110,141,284	$ 120,169,208	$ 131,493,684
Restricted	1,910,643	2,198,212	3,308,748	4,145,132
Unrestricted	15,353,055	12,040,540	14,016,198	20,176,356
Total Governmental Activities Net Position	$ 121,424,851	$ 124,380,036	$ 137,494,154	$ 155,815,172
Business-type Activities				
Net Investment in Capital Assets	$ 46,332,004	$ 47,855,920	$ 48,313,914	$ 43,143,369
Restricted	3,682,967	5,039,922	5,883,377	7,125,122
Unrestricted	10,466,437	10,249,068	10,803,417	19,043,168
Total Business-type Activities Net Position	$ 60,481,408	$ 63,144,910	$ 65,000,708	$ 69,311,659
Primary Government				
Net Investment in Capital Assets	$ 150,493,157	$ 157,997,204	$ 168,483,122	$ 174,637,053
Restricted	5,593,610	7,238,134	9,192,125	11,270,254
Unrestricted	25,819,492	22,289,608	24,819,615	39,219,524
Total Primary Government Net Position	$ 181,906,259	$ 187,524,946	$ 202,494,862	$ 225,126,831

Note: The city began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003. This information is presented using the accrual basis of accounting.

TABLE 1

2018	2019	2020	2021	2022	2023
$ 139,434,589	$ 144,685,908	$ 159,454,525	$ 163,767,912	$ 165,022,233	$ 172,859,764
4,294,426	14,718,498	12,716,750	15,473,019	27,780,709	36,543,702
21,771,662	12,893,405	12,944,197	20,435,713	21,412,498	18,789,236
$ 165,500,677	$ 172,297,811	$ 185,115,472	$ 199,676,644	$ 214,215,440	$ 228,192,702
$ 51,965,084	$ 53,636,639	$ 55,515,141	56,032,882	57,282,050	$ 60,622,382
8,327,382	8,265,544	9,606,719	11,072,169	12,100,734	13,602,609
13,086,407	15,637,669	20,263,917	24,740,623	29,917,064	33,451,623
$ 73,378,873	$ 77,539,852	$ 85,385,777	$ 91,845,674	$ 99,299,848	$ 107,676,614
$ 191,399,673	$ 198,322,547	$ 214,969,666	$ 219,800,794	$ 222,304,283	$ 233,482,146
12,621,808	22,984,042	22,323,469	26,545,188	39,881,443	50,146,311
34,858,069	28,531,074	33,208,114	45,176,336	51,329,562	52,240,859
$ 238,879,550	$ 249,837,663	$ 270,501,249	$ 291,522,318	$ 313,515,288	$ 335,869,316

CITY OF WYLIE, TEXAS
EXPENSES, PROGRAM REVENUES, AND NET (EXPENSE)/REVENUE
LAST TEN FISCAL YEARS (UNAUDITED)

	2014	2015	2016	2017
Expenses				
Governmental Activities:				
General government	$ 4,731,511	$ 8,292,990	$ 9,547,712	$ 8,076,571
Public safety	16,818,848	15,265,836	16,665,427	17,893,012
Urban development	1,175,311	1,040,898	1,012,093	1,179,962
Streets	8,019,706	7,649,278	6,941,858	8,044,783
Community service	7,189,773	7,326,919	7,750,815	9,092,767
Interest on long-term debt	4,029,262	3,920,570	3,439,372	2,752,525
Total Governmental Activities Expenses	41,964,411	43,496,491	45,357,277	47,039,620
Business-type Activities				
Utility	12,600,422	12,878,510	14,250,070	15,334,168
Total Business-type Activities Expenses	12,600,422	12,878,510	14,250,070	15,334,168
Total Primary Government Expenses	$ 54,564,833	$ 56,375,001	$ 59,607,347	$ 62,373,788
Program Revenues				
Governmental Activities:				
Charges for Services:				
General government	$ 2,452,885	$ 2,650,115	$ 2,805,284	$ 2,887,799
Public safety	1,514,932	1,519,821	1,665,370	1,682,035
Urban development	824,241	1,399,132	1,497,411	1,589,740
Community service	875,090	946,334	383,916	382,566
Operating Grants and Contributions	332,004	467,147	359,928	364,935
Capital Grants and Contributions	6,651,870	10,343,185	12,277,481	15,186,815
Total Governmental Activities Program Revenues	12,651,022	17,325,734	18,989,390	22,093,890
Business-type Activities:				
Charges for Services:				
Utility	13,767,869	15,473,529	15,997,794	16,622,658
Capital Grants and Contributions	1,052,390	2,399,575	1,496,700	4,827,433
Total Business-type Activities Program Revenues	14,820,259	17,873,104	17,494,494	21,450,091
Total Primary Government Programs Revenues	27,471,281	35,198,838	36,483,884	43,543,981
Net (Expense)/Revenue				
Governmental Activities	$ (29,313,389)	$ (26,170,757)	$ (26,367,887)	$ (24,945,730)
Business-type Activities	2,219,837	4,994,594	3,244,424	6,115,923
Total Primary Governmental Net Expense	(27,093,552)	(21,176,163)	(23,123,463)	(18,829,807)

Note: The city began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003. This information is presented using the accrual basis of accounting.

TABLE 2

2018	2019	2020	2021	2022	2023
$ 10,540,621	$ 11,634,904	$ 12,134,312	$ 12,690,079	$ 13,682,957	$ 14,412,031
20,843,027	22,175,998	23,057,208	23,478,532	25,164,617	29,893,415
1,354,808	1,346,364	1,108,956	1,121,650	1,020,885	1,083,325
8,832,924	8,912,861	9,259,873	9,133,138	10,393,464	11,434,006
9,561,750	9,530,076	9,860,490	9,309,304	9,217,814	9,999,916
2,659,653	2,688,231	2,448,009	2,235,277	2,118,360	2,179,116
53,792,783	56,288,434	57,868,848	57,967,980	61,598,097	69,001,809
17,157,737	17,635,306	18,655,149	19,053,908	20,876,930	23,150,772
17,157,737	17,635,306	18,655,149	19,053,908	20,876,930	23,150,772
$ 70,950,520	$ 73,923,740	$ 76,523,997	$ 77,021,888	$ 82,475,027	$ 92,152,581
$ 2,924,232	$ 2,919,563	$ 2,968,934	$ 3,133,030	$ 3,376,459	$ 3,593,830
1,950,380	2,084,957	2,994,404	2,807,595	3,505,797	3,420,146
1,443,985	1,486,285	1,560,468	1,807,612	1,727,784	1,743,500
394,997	415,862	212,406	377,217	527,150	750,124
346,444	1,115,044	388,250	730,139	663,356	7,069,298
11,809,600	6,608,297	11,902,495	10,810,966	7,619,607	5,136,507
18,869,638	14,630,008	20,026,957	19,666,559	17,420,153	21,713,405
19,431,713	20,662,507	23,047,261	24,400,005	27,371,622	29,592,808
3,646,800	2,783,419	5,590,177	3,317,635	3,189,643	2,965,191
23,078,513	23,445,926	28,637,438	27,717,640	30,561,265	32,557,999
41,948,151	38,075,934	48,664,395	47,384,199	47,981,418	54,271,404
$ (34,923,145)	$ (41,658,426)	$ (37,841,891)	$ (38,301,421)	$ (44,177,944)	$ (47,288,404)
5,920,776	5,810,620	9,982,289	8,663,732	9,684,335	9,407,227
(29,002,369)	(35,847,806)	(27,859,602)	(29,637,689)	(34,493,609)	(37,881,177)

CITY OF WYLIE, TEXAS
GENERAL REVENUES AND TOTAL CHANGE IN NET POSITION
LAST TEN FISCAL YEARS (UNAUDITED)

	2014	2015	2016	2017
Net (Expense)/Revenue				
Governmental Activities	$ (29,313,389)	$ (26,170,757)	$ (26,367,887)	$ (24,945,730)
Business-type Activities	2,219,837	4,994,594	3,244,424	6,115,923
Total Primary Government Net Expense	(27,093,552)	(21,176,163)	(23,123,463)	(18,829,807)
Governmental Revenues and Other Changes in Net Position				
Governmental Activities:				
Taxes				
Property taxes	22,537,796	24,620,586	26,992,416	30,065,957
Sales taxes	5,872,316	6,663,646	7,555,687	7,993,453
Franchise Taxes	2,497,660	2,665,092	2,709,736	2,726,088
Unrestricted investment earnings	7,857	12,708	65,850	145,377
Miscellaneous income	186,802	160,750	149,534	223,012
Gain (loss) on disposal of capital assets	49,752	339,328	96,937	-
Transfers	1,709,611	1,961,899	1,911,845	2,112,861
Total Governmental Activities	32,861,794	36,424,009	39,482,005	43,266,748
Business-type Activities:				
Investment earnings	98,049	93,293	103,521	135,053
Miscellaneous income	174,147	336,548	419,698	172,836
Transfers	(1,709,611)	(1,961,899)	(1,911,845)	(2,112,861)
Total Business-type Activities	(1,437,415)	(1,532,058)	(1,388,626)	(1,804,972)
Total Primary Government	$ 31,424,379	$ 34,891,951	$ 38,093,379	$ 41,461,776
Change in Net Position				
Governmental Activities	$ 3,548,405	$ 10,253,252	$ 13,114,118	$ 18,321,018
Business-type Activities	782,422	3,462,536	1,855,798	4,310,951
Total Primary Government	$ 4,330,827	$ 13,715,788	$ 14,969,916	$ 22,631,969

Note: The city began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003. This information is presented using the accrual basis of accounting.

TABLE 3

2018	2019	2020	2021	2022	2023
$ (34,923,145)	$ (41,658,426)	$ (37,841,891)	$ (38,301,421)	$ (44,177,944)	$ (47,288,404)
5,920,776	5,810,620	9,982,289	8,663,732	9,684,335	9,407,227
(29,002,369)	(35,847,806)	(27,859,602)	(29,637,689)	(34,493,609)	(37,881,177)
31,459,533	33,275,978	34,300,635	35,629,027	36,723,108	37,982,291
7,859,294	8,967,508	10,037,707	11,832,404	12,951,476	14,193,327
2,749,138	2,883,573	2,734,736	2,675,866	2,929,590	3,080,512
312,765	495,039	188,991	31,845	307,155	2,829,070
356,159	559,846	914,338	276,181	610,600	485,740
-	-	77,901	1,109	2,706,165	132,421
2,166,807	2,273,616	2,405,244	2,416,161	2,488,646	2,562,305
44,903,696	48,455,560	50,659,552	52,862,593	58,716,740	61,265,666
212,774	266,776	138,968	62,113	195,126	1,389,590
129,963	357,199	129,912	150,213	63,359	142,254
(2,166,807)	(2,273,616)	(2,405,244)	(2,416,161)	(2,488,646)	(2,562,305)
(1,824,070)	(1,649,641)	(2,136,364)	(2,203,835)	(2,230,161)	(1,030,461)
$ 43,079,626	$ 46,805,919	$ 48,523,188	$ 50,658,758	$ 56,486,579	$ 60,235,205
$ 9,980,551	$ 6,797,134	$ 12,817,661	$ 14,561,172	$ 14,538,796	$ 13,977,262
4,096,706	4,160,979	7,845,925	6,459,897	7,454,174	8,376,766
$ 14,077,257	$ 10,958,113	$ 20,663,586	$ 21,021,069	$ 21,992,970	$ 22,354,028

CITY OF WYLIE, TEXAS
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS (UNAUDITED)

	2014	2015	2016	2017
General Fund				
Nonspendable	$ 185,370	$ 181,891	$ 194,820	$ 156,872
Restricted	37,299	31,167	44,107	44,107
Committed	159,429	168,017	591,471	413,504
Assigned	174,173	170,213	88,788	2,884,219
Unassigned	11,737,159	13,561,725	16,272,269	16,281,977
Total General Fund	$ 12,293,430	$ 14,113,013	$ 17,191,455	$ 19,780,679
All Other Governmental Funds				
Restricted	$ 14,424,699	$ 12,401,450	$ 12,481,571	$ 15,313,781
Committed	1,834,152	2,668,895	2,662,297	2,735,089
Total All Other Governmental Funds	$ 16,258,851	$ 15,070,345	$ 15,143,868	$ 18,048,870

TABLE 4

2018	2019	2020	2021	2022	2023
$ 173,603	$ 167,898	$ 168,120	$ 183,212	$ 179,473	$ 184,507
29,381	37,921	38,037	57,849	499,218	300,361
354,354	378,727	416,297	521,710	510,191	563,145
1,381,468	2,948,194	60,732	72,991	84,367	35,838
16,202,153	16,509,743	21,914,768	30,403,003	30,411,011	28,554,755
$ 18,140,959	$ 20,042,483	$ 22,597,954	$ 31,238,765	$ 31,684,260	$ 29,638,606
$ 28,176,150	$ 29,096,638	$ 19,993,700	$ 23,675,046	$ 32,777,064	$ 63,025,766
3,083,992	2,901,614	2,341,758	1,655,993	1,746,788	2,373,948
$ 31,260,142	$ 31,998,252	$ 22,335,458	$ 25,331,039	$ 34,523,852	$ 65,399,714

CITY OF WYLIE, TEXAS
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS (UNAUDITED)

	2014	2015	2016	2017
Revenues				
Ad valorem taxes	$ 22,539,230	$ 24,515,600	$ 27,127,964	$ 30,062,648
Sales taxes	5,872,316	6,663,646	7,555,687	7,993,453
Franchise fees	2,579,004	2,595,964	2,666,356	2,686,550
Licenses and permits	1,595,468	2,465,148	1,623,398	2,218,729
Intergovernmental	3,983,797	2,307,516	4,591,241	4,755,914
Service fees	3,852,357	4,183,790	4,306,832	4,307,000
Court fees	288,591	413,757	536,106	582,418
Development fees	-	880,193	473,966	969,365
Interest income	7,857	12,708	65,850	145,377
Miscellaneous income	550,732	326,323	292,456	301,504
Total Revenues	41,269,352	44,364,645	49,239,856	54,022,958
Expenditures				
General government	7,623,082	8,405,920	9,396,230	10,677,430
Public safety	14,230,747	15,064,971	17,577,736	18,190,153
Urban development	1,170,740	1,124,212	1,109,049	1,270,481
Streets	1,848,617	1,901,138	2,190,086	3,070,133
Community service	5,469,383	5,860,111	6,408,022	8,359,639
Capital outlay	8,762,342	5,167,717	5,047,777	3,493,929
Debt service				
Principal	4,320,000	4,695,000	5,000,000	5,060,000
Interest and fiscal charges	4,191,706	3,707,211	3,170,926	3,181,314
Bond issuance costs	-	244,695	323,391	-
Total Expenditures	47,616,617	46,170,975	50,223,217	53,303,079
Excess of Revenues				
Over (Under) Expenditures	(6,347,265)	(1,806,330)	(983,361)	719,879
Other Financing Sources (Uses)				
Transfers In	5,411,900	3,594,899	3,738,641	3,477,861
Transfers Out	(3,628,021)	(1,633,000)	(1,785,791)	(1,365,000)
Issuance of long-term debt	-	21,240,000	30,110,000	-
Premium on bonds issued	-	3,128,967	5,833,412	-
Payment to refunded bond escrow agent	-	(24,376,415)	(36,041,783)	-
Proceeds from capital lease	-	-	-	1,130,553
Proceeds from note	-	-	-	86,034
Insurance recovery	-	-	2,110,037	1,444,899
Reimbursement from other funds	-	-	-	-
Sale of capital assets	99,744	482,956	170,810	-
Total Other Financing				
Sources (Uses)	1,883,623	2,437,407	4,135,326	4,774,347
Net Change in Fund Balances	$ (4,463,642)	$ 631,077	$ 3,151,965	$ 5,494,226
Debt Service as a Percentage				
of Noncapital Expenditures	22.7%	21.1%	18.7%	17.7%

TABLE 5

2018	2019	2020	2021	2022	2023
$ 31,521,403	$ 33,215,374	$ 34,314,132	$ 35,624,174	$ 36,709,489	$ 37,876,401
7,859,294	8,967,508	10,037,707	11,832,404	12,951,476	14,193,327
2,740,472	2,845,824	2,961,998	2,696,702	2,897,152	3,015,867
2,118,115	1,766,155	1,908,981	2,008,730	2,192,510	2,739,451
1,353,146	1,400,092	2,838,041	5,191,266	4,602,908	8,790,590
4,338,603	4,698,587	4,252,796	4,880,463	5,100,703	5,557,778
486,980	318,245	251,030	305,022	332,209	340,325
273,022	448,375	477,776	599,978	317,734	875,928
312,765	495,039	188,991	31,845	307,155	2,813,441
482,294	310,171	183,002	289,114	556,397	490,347
51,486,094	54,465,370	57,414,454	63,459,698	65,967,733	76,693,455
10,041,180	10,236,046	11,645,070	11,253,180	11,645,070	11,967,582
19,420,235	20,609,710	25,534,762	22,995,835	25,534,762	28,787,518
1,309,980	1,266,940	1,052,931	1,085,839	1,052,931	1,028,608
3,165,925	3,148,092	3,563,540	2,926,280	3,563,540	4,261,461
7,696,489	7,716,418	8,482,228	7,756,927	8,482,228	9,142,230
674,969	2,674,900	7,557,044	4,939,120	7,557,044	2,822,998
5,350,000	5,655,000	6,690,000	6,380,000	6,690,000	7,180,000
3,003,262	3,180,134	2,563,350	2,556,000	2,563,350	2,634,803
89,500	-	47,654	154,686	121,823	129,135
50,751,540	54,487,240	67,136,579	60,047,867	67,210,748	67,954,335
734,554	(21,870)	(9,722,125)	3,411,831	(1,243,015)	8,739,120
6,372,660	4,900,804	5,802,294	3,776,186	9,908,592	16,920,159
(4,205,853)	(2,627,188)	(3,397,050)	(1,360,025)	(7,419,946)	(14,357,854)
8,500,000	-	-	10,165,000	12,005,000	16,010,000
106,250	-	-	1,008,899	1,106,481	1,126,452
-	-	-	(5,521,619)	(7,558,830)	-
-	-	384,243	-	-	-
-	-	-	-	-	-
11,693	387,888	774,289	62,833	133,861	212,054
-	-	-	-	-	-
52,248	-	81,713	93,287	2,706,165	180,277
10,836,998	2,661,504	3,645,489	8,224,561	10,881,323	20,091,088
$ 11,571,552	$ 2,639,634	$ (6,076,636)	$ 11,636,392	$ 9,638,308	$ 28,830,208
17.1%	17.5%	17.1%	16.5%	15.7%	15.3%

CITY OF WYLIE, TEXAS **TABLE 6**
TAX REVENUES BY SOURCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	Ad Valorem Taxes	Sales Taxes	Franchise Taxes	Total
2014	22,539,230	5,872,316	2,579,004	30,990,550
2015	24,515,600	6,663,646	2,595,964	33,775,210
2016	27,127,964	7,555,687	2,666,356	37,350,007
2017	30,062,648	7,993,453	2,686,550	40,742,651
2018	31,521,403	7,859,294	2,740,472	42,121,169
2019	33,215,374	8,967,508	2,845,824	45,028,706
2020	34,314,132	10,037,707	2,961,998	47,313,837
2021	35,624,174	11,832,404	2,696,702	50,153,280
2022	36,709,489	12,951,476	2,897,152	52,558,117
2023	37,876,401	14,193,327	3,015,867	55,085,595
Percent Change 2014-2023	$ 15,337,171 68.0%	$ 8,321,011 141.7%	$ 436,863 16.9%	$ 24,095,045 77.7%

TABLE 7

CITY OF WYLIE, TEXAS
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate
2014	2,029,810,891	385,941,414	120,187,762	119,114,535	2,416,825,532	0.8839
2015	2,159,677,849	456,585,488	120,520,310	118,002,192	2,618,781,455	0.8789
2016	2,403,735,226	493,073,892	184,902,709	160,657,963	2,921,053,864	0.8689
2017	2,796,346,833	524,315,031	174,771,677	169,870,475	3,325,563,066	0.8489
2018	3,184,597,754	591,109,898	210,303,769	209,198,308	3,776,813,114	0.7810
2019	3,616,909,043	650,624,491	201,759,611	209,789,356	4,259,503,789	0.7258
2020	3,980,455,949	702,559,463	214,177,830	220,278,824	4,676,914,418	0.6885
2021	4,152,109,035	771,948,729	188,882,599	231,292,765	4,881,647,598	0.6720
2022	4,583,130,357	756,764,219	190,265,923	240,544,476	5,289,616,023	0.6438
2023	5,355,320,430	849,037,364	190,977,521	196,307,017	6,199,028,298	0.5623

Source: Central Appraisal District of Collin County web site (www.collincad.org)

CITY OF WYLIE, TEXAS
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 8

	City Direct Rates			Overlapping Rates				
Fiscal Year	Basic Rate	General Obligation Debt Service	Total Direct Rate	Wylie Independent School District	Community Independent School District	Collin County	Collin County Community College District	Total Direct & Overlapping Rates
2014	0.593314	0.290586	0.883900	1.6400	1.6250	0.2375	0.0836	4.4700
2015	0.597978	0.280922	0.878900	1.6400	1.6150	0.2350	0.0820	4.4509
2016	0.611583	0.257317	0.868900	1.6400	1.6250	0.2250	0.0820	4.4409
2017	0.623399	0.225501	0.848900	1.6400	1.6250	0.2084	0.0812	4.4035
2018	0.580307	0.200693	0.781000	1.6400	1.6250	0.1922	0.0798	4.3181
2019	0.538206	0.186420	0.725848	1.6400	1.6700	0.1808	0.0812	4.2979
2020	0.516225	0.172229	0.688454	1.5384	1.5684	0.1750	0.0812	4.0514
2021	0.512180	0.159799	0.671979	1.5205	1.4862	0.1725	0.0812	3.9324
2022	0.491864	0.151887	0.643751	1.4598	1.4603	0.1681	0.0812	3.8132
2023	0.427919	0.134414	0.562333	1.3979	1.4429	0.1524	0.0812	3.6368

(1) Source: Central appraisal District of Collin County web site (www.collincad.org).

(2) Although the Community Independent School District is included in the above presentation, less than one percent of the City of Wylie lies within this taxing jurisdiction.

(3) Basis for property tax rate is per $100 of taxable valuation.

CITY OF WYLIE, TEXAS **TABLE 9**
PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND TEN YEARS AGO (UNAUDITED)

	2023			2013		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total City Taxable Assessed Value
LPRE Wylie LLC	$ 58,415,578	1	0.94%			
BVF-V Wylie LLC	54,311,833	2	0.88%			
Seventy8 & Westgate LP	54,237,119	3	0.87%			
VHP Owner LLC	54,000,000	4	0.87%			
Mack (Wylie) LLC	46,265,000	5	0.75%			
Woodbridge Wylie Owner LLC	44,478,162	6	0.72%			
Tower Extrusion LTD	39,792,541	7	0.64%			
Sanden International (USA) Inc.	35,930,248	8	0.58%	45,551,408	1	1.88%
2000 Country Club Road LLC	33,778,758	9	0.54%			
Holland Hitch of Tx Inc.	25,820,379	10	0.42%	15,370,723	5	0.64%
Oncor Electric Delivery Company LLC	23,098,500	11	0.37%	20,786,902	4	0.86%
Sanden International (USA) Inc.	17,853,347	12	0.29%	14,500,000	7	0.60%
Bloomfield Homes LP	17,491,945	13	0.28%			
Yes Companies Key LLC	15,236,470	14	0.25%	10,849,257	11	0.45%
Wal-Mart Real Estate Business TR	14,873,775	15	0.24%	14,511,815	6	0.60%
Kroger Texas LP	14,736,350	16	0.24%			
Westdale Rustic Oaks LTD	14,477,285	17	0.23%	6,588,053	20	0.27%
Kansas City Southern Railway Co.	13,731,786	18	0.22%			
HTA-Wylie Medical Plaza LLC	13,498,771	19	0.22%			
Target Corporation	13,299,979	20	0.21%	14,276,420	8	0.59%
Woodbridge Dallas Associates LLC	-			26,065,856	2	1.08%
Woodbridge Crossing LP	-			23,441,647	3	0.97%
Carlisle Coating & Waterproofing Inc.	-			10,685,356	12	0.44%
Atrium Companies Inc.	-			9,318,215	14	0.39%
Cascades Apartments LTD	-			12,000,000	9	0.50%
Best Circuit Boards Inc.	-			11,428,832	10	0.47%
GTE Southwest Inc.	-			9,415,834	13	0.39%
Sooners Group LP	-			8,350,037	16	0.35%
Windough (DE) LP	-			7,568,282	17	0.31%
Wal-Mart Stores Texas LLC	-			6,913,691	19	0.29%
Ascend Custom Extrusions LLC	-			8,385,681	15	0.35%
PM Wylie Mob LP	-			7,147,156	18	0.30%
Total	$ 605,327,826		9.76%	$ 283,155,165		11.73%

(1) Source: Central Appraisal District of Collin County website (www.collincad.org)

CITY OF WYLIE, TEXAS **TABLE 10**
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year Ended September 30	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	22,501,648	22,192,325	98.63%	222,173	22,414,498	99.61%
2015	24,313,312	24,045,424	98.90%	267,888	24,313,312	100.00%
2016	26,864,127	26,549,430	98.83%	314,697	26,864,127	100.00%
2017	29,991,374	29,659,723	98.89%	250,376	29,910,099	99.73%
2018	31,349,629	31,134,716	99.31%	214,914	31,349,629	100.00%
2019	32,977,950	32,767,801	99.36%	210,149	32,977,950	100.00%
2020	34,488,548	34,183,944	99.12%	6,296	34,190,240	99.14%
2021	35,349,912	35,243,082	99.70%	106,830	35,349,912	100.00%
2022	36,688,809	36,487,796	99.45%	71,986	36,559,782	99.65%
2023	37,764,209	37,605,247	99.58%	108,726	37,713,973	99.87%

CITY OF WYLIE, TEXAS **TABLE 11**
DIRECT AND OVERLAPPING SALES TAX RATE
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	City Direct Rate	Wylie Economic Development Corporation	Collin County
2014	1.50%	0.50%	0.00%
2015	1.50%	0.50%	0.00%
2016	1.50%	0.50%	0.00%
2017	1.50%	0.50%	0.00%
2018	1.50%	0.50%	0.00%
2019	1.50%	0.50%	0.00%
2020	1.50%	0.50%	0.00%
2021	1.50%	0.50%	0.00%
2022	1.50%	0.50%	0.00%
2023	1.50%	0.50%	0.00%

Note: The City sales tax rate includes the City sales tax rate of one percent and the blended component unit rate of one-half percent

CITY OF WYLIE, TEXAS
TAXABLE SALES BY CATEGORY
LAST TEN CALENDAR YEARS (UNAUDITED)

	2014	2015	2016	2017
Construction	$ 497,754	$ 479,336	$ 536,173	$ 452,735
Manufacturing	101,808	80,028	103,575	96,116
Transportation, Communications	291,838	179,077	212,058	212,407
Wholesale Trade	100,203	166,717	168,752	361,554
Retail Trade	3,303,378	3,633,909	4,169,961	4,560,251
Other	3,435,545	4,228,072	4,736,506	4,826,441
Total	$ 7,730,526	$ 8,767,139	$ 9,927,025	$ 10,509,504

Note: Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of revenue. The tax liability includes the City sales tax rate of one percent and the blended component unit rate of one-half percent.

TABLE 12

2018	2019	2020	2021	2022	2023
$ 830,425	$ 1,147,234	$ 1,400,203	$ 1,349,292	$ 1,259,862	$ 2,639,188
119,847	119,923	149,700	163,358	351,938	232,780
318,281	349,457	307,326	326,043	349,669	351,452
644,085	677,446	824,396	787,434	912,782	1,076,438
5,513,345	6,133,235	6,873,957	8,526,052	9,268,619	8,975,402
2,825,054	3,253,254	3,578,388	4,349,705	4,502,258	5,171,921
$10,251,037	$11,680,549	$13,133,970	$15,501,884	$ 16,645,128	$ 18,447,181

CITY OF WYLIE, TEXAS
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS (UNAUDITED)

	General Bonded Debt		
Fiscal Year	General Obligation Bonds	Combination Tax/Revenue Bonds	Certificates of Obligation
2014	78,121,976	12,789,364	-
2015	75,375,018	11,864,899	-
2016	83,016,024	1,925,435	-
2017	78,187,253	1,233,553	-
2018	73,139,939	9,115,985	-
2019	67,281,896	8,886,207	-
2020	61,128,854	8,561,429	-
2021	55,044,633	13,479,773	-
2022	54,794,863	12,990,606	-
2023	64,683,015	12,422,598	-

		Business-type Activities	
Fiscal Year	General Obligation Bonds	Water Revenue Bonds	Combination Tax/Revenue Bonds
2014	2,329,667	-	5,706,367
2015	1,622,945	-	5,365,657
2016	6,025,224	-	324,947
2017	5,816,174	-	7,134,237
2018	4,875,035	-	7,388,900
2019	4,184,968	-	7,327,492
2020	3,574,899	-	7,216,084
2021	3,116,788	-	6,871,073
2022	2,619,076	-	6,543,956
2023	2,139,718	-	6,206,838

(1) Details regarding the City's outstanding debt can be found in the notes to the financial statements.

(2) See the Demographic and Economic Statistics table (Table 18) for population data.

Other Governmental Activities Debt									
General Obligation Bonds	Tax Revenue Bonds	Contractual Obligations	Loans and Obligation	Financed Purchases	Contractual Obligations	Financed Purchases	Total Primary Government (1)	Percentage of Personal Income	Per Capita (2)
3,588,513	280,000	1,447,896	189,938	61,324	-	-	104,515,045	7.37%	2,371
3,539,481	145,000	1,388,031	77,660	25,336	-	-	99,404,027	6.61%	2,162
3,223,125	-	1,323,166	-	-	-	-	95,837,921	6.13%	2,027
2,911,894	-	1,258,333	-	892,734	-	-	97,434,178	6.08%	2,039
2,559,435	-	1,193,436	-	678,036	-	-	98,950,766	5.36%	1,903
2,220,091	-	1,123,571	-	457,778	-	-	91,482,002	4.80%	1,705
1,870,746	-	1,053,706	-	542,066	-	3,333,667	87,281,452	4.71%	1,582
1,511,401	-	978,841	-	237,027	-	3,010,104	84,249,640	4.32%	1,433
1,152,057	-	-	79,529	160,983	-	2,702,733	81,043,803	4.32%	1,331
777,712	-	-	19,290	82,012	-	2,388,988	88,720,171	4.32%	1,421

CITY OF WYLIE, TEXAS **TABLE 14**
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS (UNAUDITED)

Fiscal Year	General Bonded Debt Outstanding: General Obligation Bonds	Less: Restricted for Debt Service	Net Bonded Debt	Percentage Actual Taxable Value of Property	Per Capita
2014	84,040,156	281,183	83,758,973	3.47%	1,900
2015	80,537,444	470,789	80,066,655	3.06%	1,742
2016	92,264,373	675,565	91,588,808	3.14%	1,937
2017	86,915,321	820,559	86,094,762	2.59%	1,802
2018	80,574,410	1,095,418	79,478,992	2.10%	1,585
2019	73,686,955	1,187,960	72,498,995	1.70%	1,393
2020	66,574,499	1,244,524	65,329,975	1.53%	1,257
2021	59,672,822	1,122,215	58,550,607	1.20%	1,062
2022	58,565,996	842,926	57,723,070	1.09%	948
2023	67,600,445	532,087	67,068,358	1.08%	1,074

CITY OF WYLIE, TEXAS **TABLE 15**
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
(UNAUDITED)

Governmental Unit (3)		Debt Outstanding		(4) Estimated Percentage Applicable	Estimated Share of Direct and Overlapping Debt
Debt Repaid with Property Taxes					
Wylie Independent School District		$ 403,108,753	(1)	63.07%	$ 254,240,691
Collin County		721,825,000	(1)	3.23%	23,314,948
Collin County Community College District		480,350,000	(1)	3.23%	15,515,305
Community Independent School District		490,885,000	(1)	0.35%	1,718,098
Garland Independent School District		992,285,000	(1)	0.19%	1,885,342
Princeton Independent School District		870,134,869	(1)	0.66%	5,742,890
Rockwall County		137,325,000	(1)	0.57%	782,753
Subtotal, Overlapping Debt					303,200,025
City Direct Debt	(2)				77,984,627
Total Direct and Overlapping Debt					$ 381,184,652
Ratio of Direct and Overlapping Bonded Debt to Taxable Assessed Valuation					6.17%
Per Capita Direct and Overlapping Debt					$ 6,130

(1) Source: Municipal Advisory Council of Texas

(2) Excludes business-type activities debt

(3) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Wylie, Texas. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

(4) The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the various governments' taxable assessed value that is within the government's boundaries and dividing it by the total taxable assessed value.

CITY OF WYLIE, TEXAS
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS (UNAUDITED)

	2014	2015	2016	2017
Debt Limit	$ 241,682,553	$ 261,878,146	$ 292,105,386	$ 332,556,307
Total Net Debt Applicable to Limit	75,018,154	72,168,010	79,238,061	73,997,534
Legal Debt Margin	166,664,399	189,710,136	212,867,325	258,558,773
Total Net Debt Applicable to the Limit As a percentage of Debt Limit	31.04%	27.56%	27.13%	22.25%

Legal Debt Margin Calculation for the Current Fiscal Year

Assessed Value	$ 6,199,027,298
Debt Limit (10%) of Assessed Value)	619,902,730
Debt Applicable to Limit:	
General Obligation Bonds	61,500,000
Less: Amount Set Aside for Repayment of General Obligation Debt	(9,415,471)
Total Net Debt applicable to Limit	52,084,529
Legal Debt Margin	$ 567,818,201

(1) Texas state law does not prescribe a debt limit; however, by custom, a practical economic debt limit of 10% of the assessed valuation is used. By law, the general obligation debt subject to the limitation may be offset by the amount set aside for repaying general obligation debt.

TABLE 16

2018	2019	2020	2021	2022	2023
$ 377,681,311	$ 425,950,379	$ 467,691,442	$ 488,164,745	$ 528,961,602	$ 619,902,730
67,964,648	61,661,330	55,074,262	48,583,868	48,048,018	52,084,529
309,716,663	364,289,049	412,617,180	439,580,877	480,913,584	567,818,201
18.00%	14.48%	11.78%	9.95%	9.08%	8.40%

CITY OF WYLIE, TEXAS
PLEDGED-REVENUE COVERAGE
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 17

Fiscal Year	Water Revenue Bonds: Utility Service Charges (1)	Less: Operating Expenses (2)	Net Available Revenue	Debt Service (3): Principal	Debt Service (3): Interest	Total	Coverage
2014	13,767,869	10,395,146	3,372,723	345,000	235,475	580,475	5.81
2015	15,473,529	10,531,564	4,941,965	355,000	221,475	576,475	8.57
2016	15,997,794	11,849,326	4,148,468	370,000	211,638	581,638	7.13
2017	18,169,571	12,832,323	5,337,248	-	285,282	285,282	18.71
2018	19,431,713	14,434,320	4,997,393	50,000	240,019	290,019	17.23
2019	20,662,507	14,895,221	5,767,286	100,000	238,519	338,519	17.03
2020	23,047,261	15,809,435	7,237,826	310,000	234,419	544,419	13.28
2021	24,400,005	16,110,604	8,289,401	320,000	228,119	548,119	15.11
2022	27,371,622	17,720,047	9,651,575	330,000	218,319	548,319	17.60
2023	29,592,808	19,989,715	9,603,093	340,000	204,919	544,919	4.67

(1) Includes total operating revenue of the Utility Enterprise Fund

(2) Includes operating expenses of the Utility Enterprise Fund, less depreciation expense.

(3) Debt service requirements includes principal and interest payments on revenue bonds.

CITY OF
WYLIE

CITY OF WYLIE, TEXAS
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS (UNAUDITED)

	2014	2015	2016	2017
Population (1)	44,089	45,970	47,776	50,152
Personal Income (in thousands of dollars)	$ 1,417,550	$ 1,504,632	$ 1,579,381	$ 1,682,796
Per Capita Personal Income	$ 32,152	$ 32,731	$ 33,058	$ 33,554
Median Age	31.7	31.7	31.7	31.7
Education Level in Years of Schooling (2)				
Less than high school graduate	16.1%	16.1%	16.1%	16.1%
High school graduate (or equivalent)	23.5%	23.5%	23.5%	23.5%
Some college/associate's degree	28.5%	28.5%	28.5%	28.5%
Bachelor's degree	24.5%	24.5%	24.5%	24.5%
Masters, professional, or doctorate	6.7%	6.7%	6.7%	6.7%
School Enrollment	13,673	14,557	15,023	15,709
Unemployment (3)	4.6%	4.1%	3.2%	3.4%

(1) Population estimate from City of Wylie website.

(2) Education statistics for 2013-2020 per the 2010 U.S. Census; for 2021-2023 per the 2020 U.S. Census for population 25 years of age and older

(3) Unemployment rates from the Texas Workforce Commission website (www.twc.state.tx.us).

TABLE 18

2018	2019	2020	2021	2022	2023
52,003	53,653	55,156	59,028	60,876	62,434
$ 1,845,898	$ 1,823,484	$ 1,855,062	$ 1,959,848	$ 2,226,053	$ 2,343,148
$ 35,496	$ 33,987	$ 33,633	$ 33,202	$ 36,567	$ 37,530
33.2	33.3	33.4	33.6	33.5	33.7
16.1%	16.1%	16.1%	7.8%	7.8%	7.8%
23.5%	23.5%	23.5%	21.8%	21.8%	21.8%
28.5%	28.5%	28.5%	34.1%	34.1%	34.1%
24.5%	24.5%	24.5%	25.8%	25.8%	25.8%
6.7%	6.7%	6.7%	10.5%	10.5%	10.5%
16,466	17,164	17,392	18,159	18,703	19,176
3.2%	2.9%	6.7%	6.2%	2.7%	4.2%

CITY OF WYLIE, TEXAS **TABLE 19**
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO (UNAUDITED)

	2023			2014		
Employer	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Wylie ISD	2,817	1	22.51%	1,836	1	22.63%
North Texas Municipal Water District	840	2	6.71%	550	2	6.78%
Extruders / Tower Extrusion	550	3	4.39%	250	6	3.08%
City of Wylie	436	4	3.48%	329	4	4.05%
Wal-Mart	397	5	3.17%	320	5	3.94%
Sanden Intl. (USA), Inc.	288	6	2.30%	464	3	5.72%
Avanti Windows & Doors	275	7	2.20%	-	-	0.00%
Kroger	252	8	2.01%	-	-	0.00%
Home Depot	240	9	1.92%	-	-	0.00%
Target	225	10	1.80%	223	7	2.75%
Total	6,320		50.50%	3,972		48.95%

Source: Wylie Economic Development Corporation

CITY OF WYLIE, TEXAS **TABLE 20**
FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS (UNAUDITED)

	Full-Time Equivalent Employees as of Year End									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Function/Program										
General Government										
Management Services	13	14	14	15	16	18	18	18	20	20
Finance	9	9	9	9	9	9	9	9	8	8
Planning	5	5	6	6	6	5	3	3	3	3
Building	6	6	6	6	6	6	6	6	6	6
Other	7	6	7	8	9	9	14	14	15	15
Police										
Officers	49	55	63	63	63	66	70	70	70	72
Civilian	8	8	8	9	11	11	12	17	21	23
Fire										
Firefighters and Officers	45	45	49	52	52	53	57	62	68	74
Civilians	3	3	3	3	3	3	4	4	4	4
Animal Control	6	7	7	7	8	8	8	8	8	8
Dispatch	10	11	12	13	13	14	14	15	16	16
Streets	11	13	16	17	18	18	19	20	21	21
Other Public Works										
Engineering	3	3	3	3	3	-	-	-	6	6
Other	11	11	11	11	11	14	14	15	11	11
Parks and Recreation	43	44	48	49	51	51	57	57	62	63
Library	22	24	24	25	27	27	27	27	27	27
Water	15	15	15	19	19	19	16	16	16	16
Wastewater	6	6	6	6	7	9	11	12	12	12
EDC	2	2	3	3	3	3	3	3	4	4
Total	274	287	310	322	335	343	362	377	400	410

Source: City of Wylie annual budget book

CITY OF WYLIE, TEXAS
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS (UNAUDITED)

Function/Program	2014	2015	2016	2017
General Government				
Building Permits Issued	298	484	433	667
Building Permits Value (thousands) (1)	$ 113,783	$ 106,488	$ 107,516	$ 201,540
Police				
Physical Arrests	794	973	1,385	1,026
Violations Issued	2,435	2,691	4,188	4,228
Warrants Issued	808	919	701	1,492
Fire				
Emergency Responses	3,527	4,168	4,311	4,478
Fires Extinguished	49	62	89	168
Inspections	2,380	1,980	2,039	2,150
Other Public Works				
Street Resurfacing (miles)	3	2	4	5
Potholes Repaired	28	18	43	44
Parks and Recreation				
Athletic Field Permits Issued	113	28	28	63
Pavilion/Gazebo Permits Issued	167	151	202	153
Recreation Facility Attendance	267,066	286,357	328,495	367,665
Baseball/Softball Fields	24	26	26	26
Soccer/Football/Cricket/Disc Golf Fields	22	22	23	23
Basketball/Volleyball/Pickleball Courts	10	10	10	10
Pavilions/Gazebos	15	15	15	15
Library				
Volumes in Collection	99,744	103,544	109,392	114,715
Water				
New Connections	125	1,240	1,219	678
Water Main Breaks	7	3	4	-
Average Daily Consumption (gallons)	3,106,694	3,625,151	3,719,076	3,543,448

Source: City Departments
(1) Legislature passed a law that prohibits asking for value on permit application.
* Covid related reduction in services

TABLE 21

2018	2019	2020	2021	2022	2023
617	443	500	577	402	397
$ 155,666	$ 242,535	$ 242,535	N/A	N/A	N/A
1,333	815	666	710	799	818
2,812	2,117	1,791	2,065	1,724	2,443
870	642	250	159	790	1,203
4,755	4,879	4,840	5,708	5,726	5,767
72	85	107	109	157	127
2,724	2,478	3,242	2,948	2,319	2,416
3	3	0.25	0.9	2	2
81	138	183	283	403	420
41	37	28	62	116	118
165	153	75	163	142	160
462,309	509,083	249,028*	285,110*	330,187	381,305
26	26	26	26	26	24
23	23	23	23	23	23
10	10	10	10	10	12
15	15	17	17	17	17
140,905	151,864	156,824	166,059	167,444	171,233
139	165	252	268	321	596
1	7	6	6	5	4
4,881,666	3,980,000	3,791,394	3,882,015	3,463,902	4,436,853

CITY OF WYLIE, TEXAS
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS (UNAUDITED)

TABLE 22

Function/Program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police Stations	1	1	1	1	1	1	1	1	1	1
Fire Stations	3	3	3	3	3	3	3	3	4	4
Other Public Works										
Streets (miles)	194	200	205	212	243	250	250	272	250	304
Alleys (miles)	41	42	42	42	42	42	42	26	33	34
Traffic Signals	17	21	24	25	26	26	26	27	27	26
Parks and Recreation										
Acreage	877	886	886	916	910	910	910	910	910	910
Playgrounds	14	15	17	18	18	19	19	19	23	23
Recreation Facilities	3	4	4	4	4	4	4	4	4	4
Water										
Water Mains (miles)	157	157	158	161	161	185	225	198	188	190
Fire Hydrants	1,608	1,690	1,707	1,789	1,818	1,857	1,921	2,289	1,938	1,981
Number of service connections	12,894	14,134	15,353	16,031	16,171	17,103	17,499	17,470	17,643	18,388
Wastewater										
Sanitary Sewers (miles)	173	178	183	188	204	228	228	230	219	222
Education Wylie ISD										
Campuses in Wylie	19	19	20	20	20	20	20	20	20	20

Source: City Departments